

Terms and Condition

1. Xinfu Forex (we/ us / Xinfu Forex) is a remittance services provider registered with Australian Transaction Reports and Analysis Centre (AUSTRAC), and we provide remittance services to natural and legal persons.
2. By submitting a Registration Form you (you / Client) agree to be bound by these terms and conditions (this agreement).
3. In respect of each Remittance Transaction, these terms and conditions, the Welcome Letter and the Confirmation Letter, constitute the entire, complete and exclusive understanding and agreement in respect of the Remittance Transaction (Transaction Agreement) and supersede all prior representations, arrangements, understandings and agreements between the parties in respect of the Remittance Transaction.

Our Services

4. Once you submit the Registration Form via our website, we will provide you with:
 - a. the Welcome Letter, setting out the details of the Originating Account; and
 - b. a request for any further information we may require to process the Remittance Transaction
5. Once we receive the Funds in the Originating Account, we will provide you with the Confirmation Letter.
6. You must transfer the Funds by electronic funds transfer and no other means.
7. Subject to other provisions of this agreement, if you do not wish to proceed with the Remittance Transaction, we will return the Funds to the account from which you have transferred to Funds.
8. Once the Transaction Agreement is formed in respect of the Remittance Transaction:
 - a. we will promptly contact you or the Authorised Signatory by phone to confirm the details of the Remittance Transaction;
 - b. you must ensure that we receive the balance of the Funds (if any) by electronic transfer into the Originating Account promptly and in any event no later than 48 hours, time being of the essence;
 - c. we are not required to process the Remittance Transaction until the Funds are cleared and received in full in the Originating Account;
 - d. the Funds may not earn any interest and you are not entitled to receive payment of any interest in respect of the Funds;
 - e. you must promptly, and in any event no later than 48 hours after your receipt of the request (time being of the essence), comply with any request we may make for provision of any information or documents reasonably required to ensure our compliance with any Law in processing the Remittance Transaction.
9. For avoidance of doubt, you acknowledge and agree that our services do not include any of the following:

- a. Remittance Transactions entered into for investment or speculative trading;
- b. Any arrangement allowing you to set-off the payment of Funds between different Remittance Transaction, seeking to only pay the loss, or receive the profit, caused by the changes in foreign exchange rates;
- c. Financial advice of any kind, excepting the explanation of the administrative processing of the Remittance Transaction.

Client's Warranties

10. You represent and warrant to Xinfu Forex that:

- a. Capacity: you have the authority and the legal capacity to enter into this agreement and each Transaction Agreement, and:
 - i. if you are a corporation, you are:
 - 1. duly incorporated and validly existing under the Corporations Act;
 - 2. you and the nominated Authorised Signatories have taken all necessary actions to authorise the entry into this agreement and each Transaction Agreement, have the authority to enter into this agreement, and any such authority is in full force and effect;
 - 3. the entry into and performance of this agreement and each Transaction Agreement is not in conflict, and will not conflict with any of your legal obligations under your constitutional documents or any agreement to which you are a party;
 - 4. you are authorised to provide any personal, commercial and credit information related to the company, Authorised Signatories, and Beneficial Owners;
 - ii. if you are a legal person
 - 1. you and the nominated Authorised Signatories have taken all necessary actions to authorise the entry into this agreement and each Transaction Agreement, have the authority to enter into this agreement, and any such authority is in full force and effect;
 - 2. the entry into and performance of this agreement and each Transaction Agreement is not in conflict, and will not conflict with any of your legal obligations under your constitutional documents or any agreement to which you are a party;
 - 3. you are authorised to provide any personal, commercial and credit information related to the company, Authorised Signatories, and Beneficial Owners;
- b. Not in breach: the entry into and performance of this agreement and each Transaction Agreement will not constitute a breach of any Law that applies to you;

- c. Information correct: all information you provided to us is true, correct and complete at the time the information is provided and is not misleading, and that you have notified us of any subsequent changes to information previously provided to us;
- d. Continuous disclosure: you will promptly disclose to us any information, matter or circumstances that may affect the operation of this agreement, each Transaction Agreement, or our provision of remittance services to you;
- e. AML/CTF: in relation to any Law in relation to anti-money laundering and counter-terrorism financing:
 - 1. Not in breach: you are not, and will not in performance of this agreement and each Transaction Agreement by any act or omission be in breach of any such Law;
 - 2. Not put us in breach: you have not and will not, by any act or omission, put us in breach of any such Law;
 - 3. Provide information: promptly, upon our request, provide all information, documents and assistance necessary to facilitate compliance with any such Law;
- f. Genuine transaction: in respect of each Remittance Transaction:
 - 1. you are engaging us as the principal, and not on behalf of another party;
 - 2. you are the owner of the Funds, which are otherwise unencumbered and free of all other interests and claims;
 - 3. you have a legitimate reason to remit the Funds; and
 - 4. the Remittance Transaction is not conducted for a speculative purpose; and
- g. No reliance: you enter into the Remittance Transaction in reliance on independent advice and your own judgment, and not in reliance upon any representations made by us or on our behalf.

11. You acknowledge and agree that Xinfu Forex enters into the agreement and each Transaction Agreement in reliance on the warranties and representations you made.

Termination

12. We may terminate any Transaction Agreement and refuse to process the Remittance Transaction if any of the following Events of Default occurs:
- a. Failure to transfer the Funds: you fail to transfer the Funds to the Originating Account;
 - b. Failure to provide information: you fail to comply with the provisions of this agreement or the Transaction Agreement in relation to provision of information or documents reasonably required to ensure our compliance with any Law in processing the Remittance Transaction;

- c. Information incorrect: any information or document you provided to us is or becomes incorrect, inaccurate or misleading in our reasonable opinion;
 - d. Breach of warranty: you breach a warranty or a material term of this agreement or the Transaction Agreement;
 - e. Insolvency: you become Insolvent;
 - f. Performance illegal: performance of our obligations becomes illegal; or
 - g. Dispute: a dispute arises between you and Xinfu Forex.
13. You must immediately notify us in writing if you become aware of any event referred to in clause 13.

Client's Indemnities

14. You indemnify Xinfu Forex and must pay on demand to Xinfu Forex:
- a. all Costs incurred as a result of or incidental to an Event of Default (including the fees of all professional consultants incurred by the Lender in consequence of, or in connection with, any such Event of Default);
 - b. all Costs incurred arising out of or in relation to your negligence (including provision of incorrect Destination Account information), willful misconduct, or breach of any Law;
 - c. the exercise, or purported or attempted exercise, of any right, authority or remedy conferred on Xinfu Forex under or by virtue of this agreement or a Transaction Agreement;
 - d. any third-party fees, costs, expenses, duties or taxes charged in respect of the Remittance Transaction, including those charged by the provider of the Destination Account or any government body in the jurisdiction of the Destination Account.
15. We must provide you with a written notice setting out the particulars of any amount claimed under the indemnity provisions of this agreement or a Transaction Agreement.
16. You agree that we may charge you interest at the rate of 6% per annum, calculated and compounded monthly from the date the payment is due until the date the payment is received in full, in respect of any amount you are due to pay to Xinfu Forex.

Set-off

17. In addition to any other remedies we may have, we may set-off any amount due and payable by you to us against any amount we must pay to you.
18. You acknowledge and agree that we may set-off any amount due and payable by you to us against any amount we receive from you or on your behalf.
19. You must not set-off any amount we owe you against any amount due and payable by you to us.

Limited Liability

20. Liability limited to the amount of Funds: Notwithstanding any other provision of this agreement or a Transaction Agreement, our liability to you in relation to a Remittance Transaction is limited to, and must not exceed, the amount of Funds.
21. Consequential loss: We will under no circumstances be liable for any Consequential Loss in relation to this agreement or any Transaction Agreement.
22. Delay loss: In the absence of gross negligence or willful misconduct, we will under no circumstances be liable for any loss (direct, indirect or Consequential Loss) incurred as a result of any Delay Event.
23. Intermediary and receiving bank charges: You agree and acknowledge that you are solely liable for the fees, charges and expenses imposed on the Remittance Transaction by intermediaries and the receiving bank. which may vary and sometimes cannot be calculated in advance in relation to international money transfers.
24. Loss for refusal to enter into agreement: We will under no circumstances be liable for any loss (direct, indirect or Consequential Loss) incurred as a result of our refusal to issue a Confirmation Letter and enter into a Transaction Agreement with you.
25. Information being intercepted: We use reasonable precautions when collecting, using, holding and disclosing personal, commercial and credit information to protect the confidentiality of such information (subject to uses permitted under this agreement). You acknowledge and agree that, as such information is provided via electronic means, you accept the risk that a third party may intercept or receive the information you provide, and release and indemnify us from any claim arising out of a third party's access to information you provided to us or we provided to you.

Notices

26. We may send to you a notice, demand, consent, approval or communication under or in relation to this agreement or a Transaction Agreement in writing, in English and:
 - a. hand delivered;
 - b. sent by prepaid post;
 - c. send by email to the last email address you provided to us; or
 - d. messaging service (e.g WeChat, WhatsApp, Viber or similar) to an account/address which you provided to us.
27. A notice, demand, consent, approval or communication under or in relation to this agreement or a Transaction Agreement will be deemed to have been received:
 - a. if hand delivered, on delivery;
 - b. if sent by prepaid post, the second business days after the date of posting (or the seventh business day after the date of posting if posted to or from a place outside Australia); and
 - c. if sent by email or messaging service, when sent by the sender unless the sender receives a delivery failure notification indicating that the email or message has not been delivered to the addressee,

- d. but if the delivery, receipt or transmission is not on a business day or is after 5.00pm on a business day, it is taken to be received at 9.00am on the next Business Day.