



Professional Forex Services

Financial Services Guide

FSG

Professional Forex Services Pty Ltd (ABN 47 163 481 472)

Australian Financial Services License No. 440947

Date 5 August 2019

Purpose and Contents

This Financial Services Guide ("FSG") is an important document that we are obliged to give you as an Australian Financial Services Licensee. It is designed to provide you with material information about our relationship prior to providing you with a financial service. The matters covered by this FSG include:

1. Who we are and how you can contact us.
2. The nature of our services.
3. The documentation that we will provide to you.
4. Our record-keeping obligations.
5. Who we act for.
6. Details of remuneration, commission & benefits received, and paid, by us.
7. Any relevant conflicts of interest we may have.
8. Our dispute resolution procedures.
9. Our compensation arrangements.
10. Our privacy obligations.

If you would like further information, please ask us.

Further details about our services and the foreign exchange market are available on our website at www.prfx.com.au

1 Name of Service Provider & Principal Contact

Any financial services offered are provided by Professional Forex Services Pty Ltd also trading as PRFX. Professional Forex Services Pty Ltd is an Australian foreign exchange service provider to businesses and individuals. You can contact us at:

Professional Forex Services Pty Ltd
Suites 5 & 6, 169-171 Victoria Parade,
Fitzroy VIC 3065 Australia
Telephone: +61 3 99757500
Facsimile: +61 3 96628071
M: +61401819316
Email: admin@prfx.com.au
Website: www.prfx.com.au
Principal contact: Betty Lentakis

2 Services

2.1 Nature of advice provided

We will provide you only with general advice concerning your transaction. This will be limited to the mechanics of the foreign exchange transaction you are entering into and will not take into consideration your specific financial circumstances and needs. You will need to make your own assessment as to the nature and timing of any specific transaction you enter into. We recommend that you take all reasonable steps to fully understand the outcomes and risks of specific foreign exchange trades and strategies adopted in relation to utilising the service provided by us and that you obtain independent advice in relation to your specific financial requirements, including any taxation implications.

Australian Financial Services Licence ("AFSL")

Under our AFSL, we are authorised to:

- (a) provide general financial product advice for the following classes of financial products:
 - (i) deposit and payment products limited to:
 - (A) non-cash and payment products;
 - (ii) foreign exchange contracts;

 - (b) deal in a financial product by:
 - (i) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:
 - (A) foreign exchange contracts; and
 - (ii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - (A) deposit and payment products limited to:
 - (1) non-cash payment products;
- And
- (B) Foreign exchange contracts; and
- (c) Make a market for the following financial products:
 - (i) Foreign exchange contracts;

to retail and wholesale clients.

2.2 Types of Products

We are authorised to deal in and advise in general relation to, the following products:

- (i) Foreign exchange contracts.

Please refer to our Product Disclosure Statement ("PDS") for details of how these products operate.

2.3 Methods of providing financial services

If you wish to utilise our services you may issue us with instructions:

- (i) in person via the telephone;
- (ii) online through our website; or
- (iii) by such other method (i.e. email, but not fax) or as may be mutually agreed between us.

3 Documentation

3.1 Transaction documentation

We will ask you to enter into an umbrella client agreement before you commence trading with us that will apply to every transaction you subsequently enter into with us.

We will provide you with all relevant execution and confirmation documentation in relation to each individual transaction.

3.2 General Advice Warning

We will provide you only with general advice that does not take into account your individual objectives, financial situation or needs ("General Advice"). Whenever we provide you with General Advice, you should also seek independent advice to ascertain whether our service is appropriate for your particular financial circumstances and requirements.

3.3 PDS

If we recommend that you acquire a financial product, or offer or arrange to issue you with a financial product, we will also provide you with a PDS containing information about the product to enable you to make an informed decision about whether to acquire the product.

4 Our record-keeping obligations

We maintain accurate records of all advice given and transactions entered into. All telephone calls are recorded and are retained for a period of at least 12 months.

We will use recordings, and transcripts of recordings, should any misunderstanding or dispute arise between us.

5 Who do we act for?

We act on your behalf for the purpose of executing the transactions you have requested. From time to time, we may act as principal and enter into foreign exchange transactions on our own behalf.

6 Remuneration, commission & benefits expected to be received or paid by us in relation to the provision of our financial services

6.1 Transaction fees

We have minimum transfer size of AUD100 and charge AUD10.00 or currency equivalent for transfers below AUD10,000 or currency equivalent.

In most cases, there is NO correspondent bank or receiving bank charges.

In some cases, we may not be able to send a payment directly to the beneficiary bank and will use a correspondent bank to make the payment. The correspondent bank may charge a fee for making the payment to the beneficiary bank and those fees may be deducted from the amount remitted to the beneficiary bank. The beneficiary bank may also deduct or charge a fee upon receiving a payment sent by us, dependent on the beneficiary's account fee structure. These third party fees are beyond our control; we receive no benefit from them and we cannot necessarily predict when they will be charged or the amount of the fees.

You therefore need to bear in mind that the amount you are sending may not always be exactly the same as the amount received into the beneficiary account.

6.2 Our remuneration

In relation to all transactions, and in addition to any Fee that we might charge, we derive a profit ("Profit") on the transaction based on the difference between the rate quoted to you and the rate we can negotiate with our own bankers. This Profit will vary according to the currencies involved and the arrangements that we enter into with our banks from time to time.

Example: Assume you need to make a payment of USD \$50,000 in the United States. Our system might quote a rate of 0.7500 (this will vary depending on the current exchange rates at the time of the deal). Based on this exchange rate, to pay USD \$50,000 in the United States, you would be required to pay us AUD \$66,666.66. The Profit that we make from this transaction is derived from the difference between the rate we quote to you and the wholesale rate we obtain from our bank (the wholesale rate is also referred to as the 'interbank rate').

7 Disclosure of any relevant conflicts of interest

We do not have any relationships or associations which might influence us in providing you with our services.

8 Dispute Resolution

We have an *internal dispute resolution process* in place to resolve any complaints you may have, quickly and fairly. All complaints should be directed to our Compliance Manager who will seek to resolve your complaint within seven (7) days.

If you are dissatisfied with the outcome of our internal procedure, you have the right to complain to the Australian Financial Complaints Authority and may be contacted on 1800 931 678. This is an approved external dispute resolution scheme and our AFCA membership number is 32831. You may also make a complaint to ASIC via the ASIC free call Infoline on 1300 300 630.

9 Compensation Arrangements

We have in place a professional indemnity insurance policy that satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001 (Cth) and will cover claims in relation to the conduct of representatives, in addition to employees who have ceased to work for us since the time of the relevant conduct.

10 Privacy

The privacy of your information is very important to us. We have practices which include the secure storage of personal information and safeguards against the accidental release of personal information. Please visit our website if you would like a copy of our privacy Policy, or email us at admin@prfx.com.au if you have any concerns.

www.prfx.com.au