



PAYMENTS

IFX Trading Terms and Conditions (Retail)

These terms apply when you use our foreign exchange services.
Please read these terms carefully and retain a copy for your reference.
The latest version of these terms are available on our website.



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1. WHO WE ARE

1.1 We are IFX (UK) Ltd trading as IFX Payments. Throughout these terms, we refer to IFX (UK) Ltd as "IFX", "we", "us" or "our".

1.2 IFX is incorporated and registered in England and Wales with company registration number 05422718. Our registered office is at 119 Marylebone Road, London, NW1 5PU, United Kingdom.

1.3 IFX is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Reference Number: 900517) and has been granted permission to issue electronic money and provide payment services. IFX is also registered with the Information Commissioner's Office (Registration Number: Z9399766).

1.4 "You" or the "Customer" means a customer of IFX.

2. HOW TO CONTACT US

2.1 You can contact us by:

Post: Client Support, IFX Payments, 119 Marylebone Road, London, NW1 5PU
Phone: +44 (0)20 7495 8888
Email: info@ifxpayments.com
Online: Secure messaging through our online Platforms

2.2 Our office hours are 08.30 to 17.30 in the United Kingdom, Monday to Friday, when banks in England are open for business. We call these days "Working Days". You can call us at any time during these hours on Working Days.

2.3 Our website details other ways you can get in touch with us and has details of our branch offices in other countries <https://www.ifxpayments.com/contact/>.

3. COMMUNICATIONS WITH YOU

3.1 We may contact you by telephone, email or through one of our Platforms using the details you provide to us. Our "Platforms" include our website and other web applications through which we provide our services.

3.2 All communications with us will be in English.

3.3 We may record and monitor telephone conversations that we have with you. You agree and consent to the recording of telephone conversations with you or your representatives without an automatic warning tone. These recordings will be stored in accordance with our legal obligations and our Privacy Policy. We may use these recordings in accordance with our Privacy Policy; as evidence of instructions given to us or other communications between us; and for quality assurance, training, fraud prevention and compliance purposes. You agree to the use of any such recordings as evidence in any dispute or anticipated dispute between you and us.

3.4 Monthly statements of your account are available for download at any time via our Platforms.

4. THE LEGAL AGREEMENT BETWEEN YOU AND US

4.1 You are entering into a legally binding agreement by using our services. The agreement will commence on the day you first use our services. The agreement between you and us (which we call your or the "agreement") consists of:

4.1.1 these general terms and conditions (as amended, modified, superseded, updated or restated from time to time) and any document referred to in them (which we call the "Terms");

4.1.2 the information you provided to us when opening your account (and any subsequent changes to that information);

4.1.3 our Privacy Policy, Cookie Policy and Terms of use; and

4.1.4 any additional terms and conditions applicable to certain services we may provide to you, we call these "Additional Terms". The Additional Terms will form part of your agreement with us as soon as and whenever you use the additional service(s) to which the Additional Terms relate.

4.2 If you do not agree to the Terms or the agreement, you should not use our services.

4.3 We may unilaterally amend the Terms, provided that, you do not, before the proposed date of entry into force of the amendments, notify us to the contrary. In this case, you will be deemed to have accepted the changes, however you do have the right to terminate your agreement with us without charge at any time before the proposed date of entry into force of the amendments.

4.4 Where we seek to unilaterally amend the Terms, we shall notify you of the amendments no later than two months before the date on which they are to take effect. However, we may, with your express consent, amend the Terms with immediate effect.

4.5 The terms and conditions set out in this Agreement will apply from 12 August 2021 to all new customers and upon expiry of two months' notice to all existing customers and will supersede any previous versions.

5. OUR SERVICES

We provide foreign exchange and payment services to individuals and businesses. We only buy and sell currency for trade, commercial or other non-speculative purposes. You must not use our services for speculative or trading purposes. We do not offer or provide advice or investment services of any nature.

6. ELIGIBILITY AND APPLYING TO USE OUR SERVICES

6.1 By using our services, you agree to enter into a legally binding agreement and represent that you are 18 years old or older. Acceptance of the Terms constitutes an offer by you to purchase services in accordance with the agreement.

6.2 You must only operate your account in your own name and not on behalf of any other person that you have not disclosed to us.

6.3 You can apply to use our services by completing the account opening form on our website. We can also provide you with an application form on request, which you can send back to us by post or email.

6.4 Once we have received your completed account opening form, we will make various checks to ensure you are eligible for our services, and to comply with our legal obligations. We may have to ask you for additional information or documents.

6.5 You must provide us with true, complete and accurate information. You must also update us of any changes to such information promptly. We will rely on the information you provide to us.

6.6 We will let you know once we have accepted your application and opened an account for you. We may refuse to accept your application without giving you any explanation.

6.7 Individual clients (i.e. natural persons) may open an account in joint names. In this case, the Terms apply to you both. We will accept instructions from either one of you, without authority from the other. If one of you tells us there is a dispute between you, we may suspend further transactions on your account. We would need authority (in whatever form we request) from both of you to close your account in this instance. If one of you dies, your account will continue in the sole name of the surviving account holder and any money we hold in your account will be owned by them.

6.8 You must keep your email account(s) and other online accounts secure as we will act on instructions we reasonably believe to be from you. You must use up-to-date anti-virus software and ensure any information you send to us is free from viruses. You must not introduce viruses to our Platforms or other systems.

7. VALUE DATES AND FOREIGN EXCHANGE ORDERS

7.1 When you wish to effect a currency exchange, we call this an "Order". We will agree the date on which you wish us to transfer the relevant funds and process the Order. We call this the "Value Date".

7.2 When you place an Order, it will be:

7.2.1 a "Spot Contract" when the Value Date is two Working Days or less; or

7.2.2 a "Forward Contract" when the Value Date is two Working Days or more.

7.3 You can also specify a "Market Order", which is an instruction to execute your Order when a desired exchange rate is achieved.

7.4 If you place an Order for a Forward Contract, we may require you to pay a deposit to us in cleared funds as a condition of us accepting your Order, and additional deposits at any time in such amount as we determine (we call this "Margin").

7.5 You shall pay such Margin in cleared funds to our bank account within 24 hours of us requesting the Margin. If you fail to pay us the Margin, we may terminate your Order. You also agree to reimburse us the actual costs we reasonably incur as a result of you failing to pay the Margin and us terminating your Order.

7.6 The outstanding settlement of an Order must be paid on or before the Value Date.

7.7 Our exchange rates are based on foreign exchange markets which can change at any time. As such, exchange rates may vary immediately without notice. We do not have any obligation to notify you of any such changes.

8. PAYMENT INSTRUCTIONS

8.1 When you wish us to make a payment we call this a "Payment Instruction".

8.2 You can provide Payment Instructions by telephone, email or through one of our Platforms.

8.3 When placing a Payment Instruction, we will use reasonable efforts to verify your identity based on the information we hold about you. When you telephone or email us, we will need to identify you as an authorised user of the account. We may ask you various questions or perform various checks to confirm your identity. We will accept Payment Instructions from any person we reasonably believe to be authorised to give such instructions.

8.4 You will need to provide us with the relevant account numbers and other information on the beneficiary you wish to transfer funds to. You are responsible for providing us with correct beneficiary details. We will rely on the beneficiary details you provide. We will not be responsible for any errors that you make in any Payment Instruction, and you agree to reimburse us costs we reasonably incur as a result of any errors.

8.5 We will have to satisfy our internal identity checks before sending money to a new or different beneficiary. We will take reasonable steps to ensure the intended beneficiary has been authorised by you and approved by us.



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9. ERRORS, VARIATIONS AND CANCELLATIONS

9.1 Once you have placed an Order or Payment Instruction, you cannot cancel or vary it without IFX's agreement. You must contact us immediately if you wish to cancel or vary an Order or Payment Instruction. We will try to withdraw or change your Order or Payment Instruction where this is reasonably practicable, but we cannot guarantee this. If we consent to such variation or cancellation, there may be a cost due to changes in exchange rates and we may charge you an additional fee. This fee will correspond to the costs we incur in taking the necessary corrective action. We will let you know what this fee will be in advance where this is possible.

9.2 We may, in our sole discretion, refuse to accept an Order or Payment Instruction for any reason.

9.3 We may, in our sole discretion, stop an Order or Payment Instruction, or take any other action we reasonably deem necessary to protect you or us, including where:

- 9.3.1 we suspect there is unauthorised, prohibited or irregular activity on or connected with your account;
- 9.3.2 we believe there may be a manifest error with all or part of an Order or Payment Instruction;
- 9.3.3 you fail to provide us with the settlement funds in time to process your Order or Payment Instruction; or
- 9.3.4 we are required to do so by law, a law enforcement agency or regulatory authority.

9.4 We will attempt to notify you by phone, email or through our Platforms before taking such action and provide you with our reasons for doing so. There may be occasions where we cannot notify you or give you reasons for us taking such action. This might be because it would be a breach of our legal obligations, or if we thought it would compromise reasonable security measures.

10. SETTLEMENTS, FEES, CHARGES AND YOUR MONEY

10.1 Fees and charges, as applicable from time to time, will be as agreed between you and IFX.

10.2 You can transfer settlement funds to us using bank transfers, credit or debit cards. The methods we offer for transferring settlement funds to us are not part of our services, they are provided by third parties and may change or be withdrawn at any time.

10.2 You must pay any amount due to us in unencumbered and cleared funds. Time for payment shall be of the essence.

10.4 Please inform us if a third party will be sending money to us on your behalf. Any funds we receive will be credited to your account as soon as reasonably practicable, after we have satisfied ourselves as to the sender's identity and complied with our legal obligations.

10.5 All funds we receive or hold on your behalf will be held in accordance with applicable laws.

10.6 You shall not be entitled to any interest on any funds held by us.

10.7 We may deduct from any balance in your account such amounts that you owe to us under the Terms or pursuant to applicable laws or regulations. We may convert any liabilities you owe to us in a different currency at an exchange rate which we determine to be reasonable. Any exercise of this right of set-off is without prejudice to any other rights and remedies which we may have.

10.8 Certain payment instruments that you may use to transfer settlement to us offer you the ability to dispute a transaction with your card issuer, for example. These are known as chargebacks.

10.9 You agree that you will only exercise your right to chargeback if there has been an unauthorised or fraudulent transaction on your account. You agree not to exercise your right to chargeback for any other reason.

10.10 If we need to investigate a chargeback that you have raised with your card issuer, we may charge you our reasonable costs and expenses for doing so and may deduct any such amount from your account.

11. EXECUTION TIMES AND DELIVERY

11.1 If you place a Payment Instruction for same day processing, we must receive your cleared settlement funds before 14.00 on a Working Day. If we receive your settlement funds after 14.00 or on a day which is not a Working Day, we will process your Payment Instruction on the next Working Day.

11.2 We will use reasonable endeavours to credit the funds to the beneficiary's account:

- 11.2.1 by the end of the next Working Day, if your Payment Instruction is in euro or sterling;
- 11.2.2 by the end of the fourth Working Day, if your Payment Instruction involves a currency other than euro or sterling but is executed wholly within the European Economic Area; and
- 11.2.3 as soon as possible in any other case.

11.3 We have no control over when the beneficiary's payment services provider allows the beneficiary to access the funds. We will not be responsible for delays caused by another payment services provider in transferring money to us, or allowing a beneficiary to access the transmitted funds.

12. SECURITY, PASSCODES AND PLATFORMS

12.1 When you use one of our Platforms, we will issue you with personalised security codes (such as usernames and passwords) ("**Passcodes**"). You must use these Passcodes to access the Platforms. If the Passcodes are correct, we will assume it is you that has given any Orders or Payment Instructions or made any other communications.

12.2 You must keep your Passcodes secret and make sure they are not stored or shared in a way that enables others to impersonate you. You must not allow others to use your Passcodes. You must not write down your Passcodes. If you disclose the Passcodes to any person, you are and will continue to be responsible for any use or misuse of your account.

12.3 If you suspect an incorrect instruction or unauthorised activity on your account, or that someone may have access to your Passcodes, you must notify us without delay by email to legal@ifxpayments.com.

12.4 If you have intentionally or with negligence failed to use the Passcodes in accordance with the Terms (including paragraph 12.2), you will be responsible for any unauthorised transactions on your account, even if they were not given by you, until you notify us in accordance with paragraph 12.3.

12.5 We cannot guarantee that our Platforms will be available at all times. There may be occasions where we need to suspend access to our Platforms for technical reasons, emergencies or regulatory reasons, or for periods of maintenance or updates. We will not be responsible if our Platforms are unavailable to you for any reason.

13. AUTHORISATION OF PAYMENT TRANSACTIONS

13.1 A payment transaction will be regarded by IFX as having been authorised by the you only where you have given your consent to: (a) the execution of the payment transaction; or (b) the execution of a series of payment transactions of which that payment transaction forms part.

13.3 We shall:

- 13.3.1 be able to prove that every transaction was authenticated, accurately recorded, entered in IFX's accounts and not affected by a technical breakdown or some other deficiency in the service provided;
- 13.3.2 be able to produce supporting evidence in order to establish that a transaction was authorised by you.
- 13.3.3 be able to prove that each transaction was authenticated, accurately recorded, entered in IFX's accounts and not affected by a technical breakdown or some other deficiency in the service provided.

13.4 In case of non-execution or defective or late execution of a transaction or in case of incorrect transmission of a transaction due to IFX's fault, we shall, subject to paragraph 13.6, on your request, immediately and without charge make efforts to trace any non-executed or defectively executed payment transaction and notify you of the outcome.

13.5 In case of incorrect transmission of a transaction due to IFX's fault, we shall immediately re-transmit the payment order in question in accordance with the applicable law.

13.6 As you are a consumer:

- 13.6.1 we will be responsible to you in the event our error or negligence causes a payment to be made to the wrong recipient or in an incorrect amount, in which case we will restore your account to the position it would have been had the error not been made. Any refund will be made before the end of the following Working Day (subject always to applicable laws and regulations). We will not be responsible to you if we can prove the correct beneficiary's payment services provider has received the funds;
- 13.6.2 We will not be responsible to you for any unauthorised payment on your account where:
 - (a) you have acted fraudulently; or
 - (b) you have intentionally or with gross negligence failed to keep your account secure in accordance with paragraph 12; and
- 13.6.3 in the event of an incorrect payment or an unauthorised transaction, you must notify us without undue delay, and in any event within **13 months** of the debit date, otherwise we will not be responsible to you for the transaction(s).

13.7 Where an executed payment transaction was not authorised with your consent pursuant to paragraph 13.1, subject always to the your obligations (including but not limited to those detailed in paragraph 13.6), we shall refund the amount of the unauthorised transaction to you and where applicable, restore the debited payment account to the state it would have been in had the unauthorised payment transaction not taken place ensuring that the credit value date is no later than the date on which the amount of the unauthorised payment transaction was debited.

14. OUR LIABILITY

14.1 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Terms.

14.2 References to liability in this paragraph 14 include every kind of liability arising under or in connection with this Terms (and/or the performance or contemplated performance of the services), including liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise.



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14.3 If we fail to comply with our obligations under the Terms, then, subject as set out below, we will be responsible to you for the loss or damage you suffer that is a foreseeable result of us breaching the Terms. However, we will not be responsible for loss or damage that is not foreseeable, whether such loss or damage arises as a result of us breaching the Terms or otherwise. Loss or damage is foreseeable if either it is obvious that it will happen or, if at the time we entered into the Terms, both you and we knew that it might happen.

14.4 We will not be responsible to you for any:

- 14.4.1 loss of revenue, profits, interest, reputation, anticipated savings;
- 14.4.2 loss of agreements or contracts;
- 14.4.3 loss of use or corruption or restitution of software, data or information;
- 14.4.4 loss of or damage to goodwill; and
- 14.4.5 indirect, special or consequential damage or loss,

whether or not we have been informed of the possibility of any such liability, loss or damage.

14.5 We will not be responsible to you for any losses you suffer or costs that you incur because:

- 14.5.1 we relied on any information you provide to us;
- 14.5.2 we acted in accordance with our agreement and/or the Terms;
- 14.5.3 you breached the Terms or failed to perform the obligations we reasonably expected you would perform in accordance with the Terms;
- 14.5.4 you failed to realise the anticipated savings or benefits of a transaction; and
- 14.5.5 we failed to fulfil our obligations under the Terms as a result of:
 - (i) the actions or omissions of any third party that are outside our control; (ii) any planned or essential maintenance to our systems; (iii) any changes in applicable laws or regulations that we have to comply with; or (iv) any abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

14.6 Subject to paragraph 14.7 (*liabilities which cannot legally be limited*), our total liability to you under the Terms shall not exceed the total net revenue accrued to and received by us from the you in the preceding 6-month period (from when the damage or liability first arose), but, in any event, shall always be subject to the liability requirements provided for in the Payment Services Regulations 2017.

14.7 Nothing in the Terms limits any liability which cannot legally be limited including liability for:

- 14.7.1 death or personal injury caused by negligence;
- 14.7.2 fraud or fraudulent misrepresentation made by us or on our behalf on which you have relied;
- 14.7.3 breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession); or
- 14.7.4 any other liability which, by applicable laws, cannot be excluded or limited.

14.8 This paragraph 14 shall survive termination of the Terms.

15. CLOSING YOUR ACCOUNT

15.1 You may close your account at any time.

15.2 We may terminate your account for any reason by providing you with 60 days' notice by post or email in accordance with paragraph 16. However, we may terminate your account immediately, or place restrictions on your account, if:

- 15.2.1 you fail to pay any amount due to us under the Terms when it is due;
- 15.2.2 you commit a material breach of any other term of the Terms and (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
- 15.2.3 you repeatedly breach any of the Terms in such a manner as to reasonably justify the opinion that your conduct is inconsistent with you having the intention or ability to give effect to the Terms;
- 15.2.4 we suspect any fraudulent, unlawful, suspicious or other similar activity on your account;
- 15.2.5 you suspend, or threaten to suspend, payment of your debts or are deemed either unable to pay your debts or are deemed as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986;
- 15.2.6 you are the subject of a bankruptcy petition, application or order;
- 15.2.7 any event occurs, or proceeding is taken, with respect to you in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned paragraph 15.2.5 to 15.2.6; or
- 15.2.8 we are required to do so for regulatory or legal reasons.

15.3 If you become aware of any event referred to in paragraph 15.2, you shall notify us immediately.

15.4 If we terminate your account, we will try to notify you in advance. Where this is not possible, we will notify you immediately after. There may be instances where we cannot notify you at all for legal and regulatory reasons.

15.5 Notwithstanding any other provision of our agreement, we may at any time, acting in its sole discretion (i) on reasonable grounds relating to a suspected unauthorised or fraudulent use of our services; or (ii) on reasonable grounds relating to a suspected breach of security; or (iii) or on the instruction of any of its banking partners; or (iv) to comply with applicable laws:

- 15.5.1 immediately suspend or stop your access to and use of our services;
- 15.5.2 suspend, prohibit or delay the release of funds to you or any beneficiary;
- 15.5.3 suspend or prohibit a payment transaction; and/or
- 15.5.4 reject or return funds to any remitter.

15.6 Immediately before closing your account, we will, subject to paragraph 15.5, settle all outstanding transactions on your account, and deduct any applicable fees and charges due to us. We will return any amounts remaining in your account to you as soon as reasonably possible. In such circumstances, you will provide us with details of an alternative bank account in the same name as stated on your account without undue delay. If you owe us outstanding amounts, you shall pay these to us without delay. There may be instances where we cannot settle transactions on your account or close positions, such as for legal or regulatory reasons.

15.6 Once we have closed your account, we may continue to hold data about you and your account in accordance with our [privacy policy](#) and for legal or regulatory reasons.

16. NOTICES AND SERVICE

16.1 Any notice to given in connection to with the Terms shall be in writing and in the case of:

- 16.1.1 IFX shall be either (i) delivered by hand or by pre-paid first-class post or other next working day delivery service to its registered office from time to time, marked for the attention of "the Directors"; or (ii) sent by email to customernotices@ifxpayments.com;
- 16.1.2 the Customer shall be either (i) delivered by hand or by pre-paid first-class post or other next working day delivery service at the last known address given by (or on behalf of) the Customer to IFX; or (ii) sent by email to the last known email address given by (or on behalf of) the Customer to IFX.

16.2 Any notice shall be deemed to have been received:

- 16.2.1 if delivered by hand, on signature of a delivery receipt;
- 16.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Working Day after posting or at the time recorded by the delivery service; and
- 16.2.3 if sent by email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this paragraph 16.2.3, business hours means 9.00 am to 5.00 pm Monday to Friday on a day that is not a public holiday in the place of receipt.

16.3 This paragraph 16 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

17. DATA PROTECTION

17.1 To provide services to you we need to collect information about you. Under data protection legislation, we are the 'data controller' of your personal information. For more information about how we use your personal information, see our Privacy Policy. You should read our Privacy Policy before using our services as it forms part of our agreement with you.

17.2 You can withdraw your permission by closing your account, which will end our agreement. If you do this, we will stop using your information for the purpose of providing our services. We may need to keep your information in accordance with applicable laws.

17.3 We will also process any personal data collected during your use of our website or services in accordance with our Privacy Policy.

17.4 By entering into the Terms you are giving us permission to gather, process and store your personal data for the purpose of providing our services to you.

17.5 You agree that we may share the personal data, information and documents you provide to us with our selected third party providers, or any law enforcement or regulatory body, to perform identity and other searches to comply with our legal obligations (such as the prevention or detection of crime). We, and our service providers, may store the results of such searches and the fact that such searches have taken place, including on your credit file.

18. INTELLECTUAL PROPERTY

We shall retain ownership of all the intellectual property rights in our systems, materials, documents and software that we share with you. We grant you and your Users a revocable, non-exclusive, non-sub-licensable, royalty-free licence to use the same, but only for using our services while this agreement is in force.

19. GENERAL

19.1 **No partnership:** Nothing in the Terms shall be deemed to create a partnership or joint-venture or agency relationship between you and us or confer any right or benefit to any third party.

19.2 **Third party rights:** A person who is not a party to the Terms shall not have any rights under or in connection with them.

19.3 **No variation:** The Terms shall not be superseded or modified except with our written consent.



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19.4 Severance: If any paragraph or section of the Terms is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this paragraph 19.4 shall not affect the validity and enforceability of the rest of the Terms.

19.5 Commission disclosure: In accordance with standard industry practice, IFX may pay commission to the individuals and companies that introduce clients to IFX.

19.6 Force Majeure: If IFX is prevented, hindered or delayed in or from performing any of its obligations under these Terms as a result of any acts, events, circumstances, omissions or accidents beyond its reasonable control (including without limitation, internet/network failure, default of suppliers, compliance with law, acts of God, strikes, fire or flood) it shall not be in breach of these Terms or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.

19.7 Assignment: You may not transfer your rights or obligations under the Terms and conditions to any other party. We may assign or subcontract any or all of its rights and obligations under the Terms to any of our group companies from time to time. We may also transfer our rights and obligations under the Terms to another third party and will provide you with prior notification of any such transfer.

19.8 Complaints: if you wish to make a complaint, you should contact your account representative or email us at regulatory@ifxpayments.com. Further details of complaints can be found [here](#).

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19.9 No waiver: A waiver of any right or remedy under the Terms or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A failure or delay by IFX to exercise any right or remedy provided under the Terms or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Terms or by law shall prevent or restrict the further exercise of that or any other right or remedy.

19.10 Representations: no oral representation made by IFX, its employees or agents from time to time shall be binding on IFX nor shall it form part of the Terms.

19.11 Law and jurisdiction: English law governs the agreement between you and us and the English courts shall have exclusive jurisdiction over any disputes. However, if you are applying for an account for purposes wholly or mainly outside your business, trade or profession, and you are resident in Scotland or Northern Ireland, nothing in the agreement will prevent you from bringing legal proceedings in your local courts.