



Forex - Advisor checklist

Date:
Client name:

FICA

- | | |
|-------------------------------------|--------------------------|
| Client ID - Certified | <input type="checkbox"/> |
| Client Proof of Address - Certified | <input type="checkbox"/> |
| Proof of bank - Certified | <input type="checkbox"/> |
| Selfie holding ID next to your face | <input type="checkbox"/> |

FAIS

- | | |
|-------------------------------------|--------------------------|
| Signed Interactive -Capitec Mandate | <input type="checkbox"/> |
|-------------------------------------|--------------------------|

Capitec Forex Account Opening

1. Account opening documents

- Interactive – Capitec mandate (Attached)
- FICA documents to accompany the mandate:
 - Client ID /valid passport– certified
 - Client proof of residence – certified
 - Proof of banking details – certified
 - Selfie holding ID next to your face

The client must complete and sign the required mandate and provide the required FICA to their respective advisor.

2. Account Opening Process:

- The mandate and FICA documents are submitted to Interactive Portfolios.
- Interactive will populate and submit the client application to Capitec
- Capitec will email their account opening forms to the client for signing via DocuSign.

3. Account funding and forex transaction:

- Once the Capitec account is open, Interactive Portfolios will email the client a Welcome Letter and Capitec confirmation letter containing the new account number.
- Once the account is funded:
 - Interactive Portfolios will liaise with the client regarding the exchange rate and amount the client would like to trade.
 - Interactive Portfolios will facilitate the exchange of funds
 - Once funds have been exchanged, interactive will facilitate the payment of funds to the predetermined account.

4. Ongoing maintenance

- Interactive Portfolios will facilitate the purchase of foreign currency and provide statements.

INTERACTIVE PORTFOLIOS (PTY) LTD

**(REGISTRATION NUMBER: 1947/027603/07)
(HEREINAFTER REFERRED TO AS "THE FSP")**

Address: Unit 2 - Ground Floor, 3 Melrose Boulevard,
Melrose Arch, 2196

CAPITEC BANK LTD

**(REGISTRATION NUMBER: 1980/003695/06)
(HEREINAFTER REFERRED TO AS "CBL")**

Address: 142 West Street, Sandown, Sandton, 21

AND THE CLIENT

Client full name:

ID/Reg number/Passport:

Country of birth:

Place of Birth:

Date of Birth:

Citizenship:

Marital status:

Do you have multiple passports:

Physical address:

Postal Code:

Cell Number:

Home number

Office Number:

Email address

Employer Name

Employment status:

Occupation:

Nature of Employment Industry:

Income frequency

Income Value:

Country of employment:

Are you a Politically Exposed
Persons:

Tax residency:

Income tax number:

Reason for externalization/repatriation:

Have you financially emigrated from South Africa:

Have assets and liabilities been provided:

How much do you want to externalize/repatriate:

Source of funds that will be used to conduct transaction:

Have you externalized any funds within the current calendar year:

Do you have any offshore accounts:

Foreign Account Tax Compliance Act (FATCA)

Please tick the applicable status below

<input type="checkbox"/>	I am a US Person, please provide your Tax Identification Number	_____
<input type="checkbox"/>	I am not a US Person	_____

Common Reporting Standard (CRS) Information

List all countries, except for South Africa, where you reside for tax purposes

Country 1	_____	TIN:	_____
Country 2	_____	TIN:	_____
Country 3	_____	TIN:	_____

Exchange Control Information – Applicable To Non-Residents

Please tick the Appropriate items below as confirmation

<input type="checkbox"/>	I was born in South Africa
<input type="checkbox"/>	At some Point registered as South African Permanent Resident
<input type="checkbox"/>	I was not borne in South Africa and never register as a South African Permanent Resident

1. INTRODUCTION

- 1.1 The FSP is an authorised Financial Services Provider (FSP) in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS) (FSP number 47564).
- 1.2 Capitec Bank Ltd (“CBL”) is a Bank appointed by the Minister of Finance to act as an Authorised Dealer in foreign exchange that gives such banks the right to buy and sell foreign exchange, subject to conditions and within limits prescribed by the Financial Surveillance Department of the South African Reserve Bank. Authorised Dealers are not the agents of Financial Surveillance Department but act on behalf of their customers. Capitec Bank Ltd is an authorised financial services provider (FSP46669) and registered credit provider (NCRCP13).
- 1.3 The Client wishes to appoint the FSP to act as the Client’s foreign exchange (“FX”) Intermediary to execute and conclude FX transactions with CBL as the appointed Authorised Dealer.
- 1.4 The parties wish to regulate the FSP’s appointment in terms of this mandate.

2. MANDATE AND AUTHORISATION

- 2.1 The Client hereby authorises the FSP to act as the Client’s intermediary in relation to FX transactions with CBL and CBL and the FSP accepts such mandate and authority, subject to the terms and conditions contained in this mandate.
- 2.2 The FSP will collect, process, transfer and disclose client information in terms of this mandate to comply with anti money laundering laws such as FICA and for any other legitimate and appropriate purpose. By signing this mandate, the Client authorises and consents to the FSP collecting, using, processing and sharing, where necessary, the Client’s personal information to fulfill the appropriate purpose as stipulated in this mandate.
- 2.3 Personal Information in the context of this mandate will carry the meaning defined in the Protection of Personal Information Act 4 of 2013 as amended from time to time (“POPIA”).
- 2.4 The FSP acknowledges that for the purposes of this mandate it may come into contact with or have access to personal information and other information that may be classified or deemed as private or confidential and for which it is responsible. Such personal information may also be deemed or considered as private and confidential as it relates to any third party who may be directly or indirectly associated with this mandate. The Client hereby

acknowledges and agrees that they have given the FSP the necessary consent to share or disclose the personal information and that the information may have value.

- 2.5 The FSP agrees that it will at all times comply with POPIA’s Regulations and Codes of Conduct and that it shall only collect, use and process personal information it comes into contact with pursuant to this mandate in a lawful manner, and only to the extent required to execute the services, or to provide the products and to perform their respective obligations in terms of this mandate
 - 2.6 The FSP agrees that it will put in place and maintain appropriate physical, technological and contractual security measures to ensure the protection and confidentiality of personal information that it, or its employees, its contractors or other authorised individuals comes into contact with pursuant to this mandate.
 - 2.7 Unless so required by law, the FSP agrees that it shall not disclose any personal information to any third party without the prior written consent of the Client.
 - 2.8 The FSP may make use of cloud storage and systems which may result in the transfer and storage of personal information outside the Republic of South Africa.
 - 2.9 FX transactions include the opening of a bank account with CBL in the Client’s name for the purchase and / or sale of foreign currency for the settlement of allowance and / or service and / or trade related transactions.
 - 2.10 FX transactions concluded in terms of this mandate will be subject to the terms of CBL’s International Swaps and Derivatives Association (“ISDA”) Master agreement and the Schedule, which is available to the Client on request.
 - 2.11 The Client acknowledges that the FSP does not provide investment or transactional advice and that the Client shall obtain advice from their financial intermediary in this regard.
- ## 3. INTERMEDIARY SERVICES
- 3.1 The Client appoints the FSP to implement the following on the Client’s behalf with CBL:
 - 3.1.1 To open accounts and deposit funds with CBL in the Client’s name, whether current, savings, investment, foreign exchange margin accounts or foreign currency accounts and to manage these accounts on the Client’s behalf;
 - 3.1.2 To withdraw funds held in the Client’s name from CBL to meet underlying trade related transactions in the Client’s name;
 - 3.1.3 To give instructions to CBL to transfer and/ or

- convert the Client's funds from current to call accounts or call to current accounts, or transfer funds to any other account with CBL or at any other recognised financial institution in order to facilitate any transactions envisaged in this mandate;
- 3.1.4. To give instructions to CBL on the Client's behalf, to purchase and / or sell foreign currency (spot and forward), to transact in other over-the-counter foreign exchange products and / or to invest in money market products and to do all things and sign all such documents as are necessary to execute and settle such aforesaid transactions on the Client's behalf;
- 3.1.5. To instruct CBL to load the aforesaid accounts on the BANK@bility profile of the FSP for viewing purposes only to enable the FSP to monitor transactions and balances on these accounts through BANK@bility;
- 3.1.6. In general, to act on the Client's behalf in all matters concerning any transactions or dealings with CBL relating to the authority granted herein;
- 3.1.7. To accept on the Client's behalf CBL terms and conditions of business and sign any documentation relating thereto. The Client hereby confirms that the Client will be acquainted with such terms and conditions and will be bound by such terms and conditions at all times until termination of the Client's relationship with CBL;
- 3.1.8. To accept and pay on the Client's behalf CBL's fees and charges. The Client undertakes to pay CBL's fees and charges on the due date;
- 3.2 The Client hereby abandons any claim which the Client may have against the FSP and / or CBL and releases the FSP and CBL from all liability and indemnifies the FSP and CBL against all direct or consequential losses, liabilities, actions, suits, proceedings, costs, claims, demands and damages, charges and expenses (including all legal and professional fees and disbursements) directly or indirectly incurred in consequence of, or in any way related, including but not limited to the FSP and / or CBL acting in terms of this mandate; or funds being transferred by the FSP or CBL on instruction of the Client; or accessing of banking or other accounts of the Client via Bank@bility or otherwise; or the failure, delay, unauthorised use, incorrect procedure, data destruction or errors arising from the omission or incorrect input by the Client or the FSP; or usage of the internet and / or Bank@bility; or breach by the FSP of its obligations under this mandate; and / or breach by the Client of the Client's obligations under the Client's agreements with CBL.
- 3.3 The Client acknowledges that they will not be able to transact directly with CBL and that the FSP will be the Client's intermediary in this regard.
- 3.4 The Client confirms that they will furnish CBL with the total cash value of their FX transaction by no later than 2 (two) business days prior to the value date of the transaction. The FSP must have confirmation of the cleared funds at CBL or a proof of payment, prior to authorising any FX transaction with CBL. Any delay in receiving the required funds or in the funds being cleared may result in the deal being re-priced and any shortfall / benefit arising from such re-pricing will be for the Client's account.
- 3.5 CBL will confirm FX transactions in writing to the FSP and /or the Client as the case may be. The FSP and / or the Client or the Client's nominated authorised signatory is required to countersign such confirmations and return same to the FSP to forward onto CBL within 24 (twenty-four) hours of it having been dispatched by CBL or the FSP to the Client. Failure to return the aforesaid confirmation will be deemed to constitute a tacit acceptance and authorisation of the details as per the confirmation of the FX transaction.
- 3.6 In accordance with normal banking practice, instructions by the Client to the FSP must be in writing and in such format as may be approved by the FSP and CBL from time to time. The Client acknowledges that their chosen method of communication/ instruction /document submission to the FSP and correspondingly CBL will be via either facsimile transmission, electronic mail, telephone, or any other electronic means provided and / or used and / or accepted by the FSP and CBL from time to time and the Client acknowledges that the FSP and CBL cannot verify the authority, authenticity, origin, or validity of the instructions, information and / or documents and therefore shall not be liable for any direct or indirect or consequential losses, liabilities, actions, damages, charges, costs and expenses directly or indirectly incurred in consequence of the Client using such mode of communication. The FSP reserves the right to withhold processing of any unclear, incomplete or ambiguous request/s sent to them by the Client.
- 4. FEES AND CHARGES**
- 4.1 As consideration for the FX intermediary services provided by the FSP to the Client in respect of the FX transaction, the Client

undertakes to pay to the FSP a fee of up to 1% (excluding VAT) per FX transaction. This fee will

- 4.2 The Client hereby authorises the FSP and the financial intermediary to recover the fees set out in clauses 4.1 above from the Authorised Dealer, CBL.
- 4.3 Funds for FX transactions will be paid to and invested directly in the account in the name of the Client with CBL. Entrusted funds will earn a market related interest rate which will accrue monthly in the Client's account. The FSP or the financial intermediary may earn a fee of up to 0.5% on cash management.
- 4.4 Each FX transaction / international payment is subject to a bank transaction (SWIFT) charge by both the local and foreign bank. The FSP has negotiated that the local bank, CBL, will charge a reduced "SHA" fee of R250 (two hundred and fifty rand) (inclusive of VAT), regardless of transaction size for outward transactions and R350 for inward transactions. Charges deemed as "OUR" will be a flat R500. A transaction fee may be levied by the foreign bank and the Client may stipulate where these charges are to be deducted on the trade instruction as stipulated above. The banks may change these charges from time to time without prior notice to the Client.
- 4.5 Bank accounts opened by the FSP on behalf of the Client in the Client's name at CBL for the purposes of FX transactions do not incur an account opening or ongoing management fee.
- 4.6 Administration fees may be levied from time to time for ad hoc services provided on request by the Client, which fees will be disclosed to the client prior to the transaction or services to be rendered.
- 4.7 The fees and charges stipulated in clauses 4.1, 4.2 and 4.4 above may change from time to time by giving the Client one calendar months' notice.

5. **WARRANTY AND DECLARATION**

- 5.1 The Client declares that all entrusted funds are from a legitimate source and are not the "proceeds of unlawful activities", as defined in the Prevention of Organised Crime Act, No. 121 of 1998.
- 5.2 The Client hereby warrants that any transactions undertaken on the Client's behalf by the FSP shall comply with any Rulings, Regulations and

Legislation, including but not limited to, the South African Reserve Bank (SARB) Exchange Control Regulations and, further the Client warrants that the Client is not, as at the signature date hereof, and shall not, during the currency of this mandate, be in contravention of any Exchange Control Rules, anti- money laundering legislation, tax legislation and any other related regulations and / or Legislation. The Client accepts full responsibility to declare all taxable income derived in terms of the Income Tax Act of 1962.

6. **GENERAL**

- 6.1 All notices required to be served by one party on the other, shall be given in writing by prepaid registered post or delivered by hand, to the address stated below and shall, if delivered by hand, be deemed to have been duly received by the addressee on the date of delivery or, if posted by prepaid registered post be deemed to have been received by the addressee on the fifth day following the date of such posting.
- 6.2 This mandate, together with the CBL treasury intermediary mandate to be signed by the Client ("the CBL mandate") and the CBL terms and conditions of business which are available from the FSP on request, constitute the entire agreement between the parties and no other provisions, conditions, warranties or representations whatsoever, made by any party or that party's agent, other than those contained herein shall be of force or effect. This mandate shall replace any previous mandate concluded between the Client and the FSP and CBL. Should the provisions of this mandate conflict with the provisions of the CBL mandate, then in such instance/s the provisions of the CBL mandate will prevail.
- 6.3 No amendment of, addition to, cancellation or novation of this mandate shall be of any force or effect, unless such amendment, addition, cancellation or novation is reduced to writing and signed by both parties.
- 6.4 This mandate shall remain in force until the Client has given the FSP seven (7) days written notice that this mandate is terminated. The Client indemnifies CBL and holds it harmless against any claims, damages, and losses which may be made against CBL by any person (including the Client and / or the FSP) arising from or relating to this mandate or CBL acting upon an instruction from the Client's FSP.

7. **STATUTORY DISCLOSURE BY THE FSP**

In terms of FAIS the following disclosure must be made by the FSP to existing and potential Clients:

Compliance

Compliance with the FAIS Act is monitored by Louise Pardy and Kiara Naidoo, independent compliance officers at L Pardy and Associates (Pty) Ltd. FSCA Practice Number 6507,

Email: louise@lpardy.co.za and kiara@lpardy.co.za. L Pardy and Associates (Pty) Ltd can be contacted: Suite 5, La Lucia Park, 64 Armstrong Avenue, La Lucia, Tel no. +27 31 5821419.

Authorised Key Individuals and Representatives

The FSP accepts responsibility for those activities of the representatives that are performed within the scope of their employment in terms of their service agreement. The Financial Sector Conduct Authority has duly authorised the following key individuals and representatives to render FX intermediary services as defined in terms of FAIS in respect of this mandate:

Key Individual

Wayne Rosenberg

Representatives

Joseph Rosenberg

Exemptions with regards to any matter covered by FAIS.

The FSP has requested no specific exemption with regard to any matter covered by FAIS, nor has any been granted to us.

Professional Indemnity, Fidelity Insurance and Guarantees

The FSP holds professional indemnity insurance underwritten by Santam Ltd.

Contracts with Product Suppliers

Capitec Bank Ltd.

Conflicts of Interest

Conflicts of interest may manifest themselves in any business. The FSP's policy is to pre-emptively identify and avoid or manage potential conflicts of interest that may arise, in such a manner as to ensure that their clients are never compromised. For this reason, the FSP does not accept undisclosed rebates, commissions, remuneration, fees or incentives from any counterparty or product supplier.

The FSP has a Conflicts of Interest Management Policy which is available on request.

The FSP does not hold more than 10% or an equity financial interest in any Authorised Dealer nor does it receive more than 30% of its total remuneration in the last 12 months from a single product supplier.

Complaints

If the Client is not satisfied with the service that they

have received from the FSP and wish to submit a complaint, they may submit a written complaint to Wayne Rosenberg, the registered key person, at the FSP's postal address: P O Box 192 Melrose Arch, 2076, Johannesburg, South Africa

If the Client is not satisfied with the response received from the FSP or if they have a complaint about the advice given by their financial advisor, the Client has the right to address their complaint in writing to the Ombud for Financial Services Providers at the address below. The FAIS Ombud has been created to investigate complaints by clients in a procedurally fair, informal, economical, and expeditious manner.

In this regard, please note once again that The FSP will not offer the Client any financial advice regarding their decision to transact in accordance with this mandate.

Contact particulars of the Ombud:

Postal: PO Box 74571, Lynnwood Ridge, 0040
Telephone number: 012 470 9080
Fax number: 012 348 3447 info@faisombud.co.za

Financial Intelligence Centre Act (FICA)

Please note that in terms of the Financial Intelligence Centre Act (FICA), the FSP is obliged to report suspicious and unusual transactions that may facilitate money laundering to the authorities.

The FSP may not, in terms of their FICA obligations, conduct any business on the Client's behalf until all FICA documentation has been completed and requirements met.

The onus rests on the FSP to obtain the required documentation from the Client; the FSP will communicate to the Client what they may require in order to meet their compliance obligations.

Waiver of Rights

The Client is hereby advised that no financial advisor or any other person may ask the Client or offer any inducement to them to waive any right or benefit conferred on them by or in terms of any provision of the General Code of Conduct. A copy of the Code of Conduct is available on request.

8. CLIENT INFORMATION

8.1 The Client currently has a primary transactional bank account with a SA Registered Bank. If other, please specify

8.2 The expected amount to be utilised for FX transactions per calendar year falls within the SARB exchange control allowances. If other, please specify:

8.3 The FX volume is likely to be ad hoc, as and when offshore transfers may be required. If other, (i.e. regular or seasonal, please specify

.....

8.4 The Client envisages that by entering into this mandate they will receive superior exchange rate pricing, operational support and efficiencies as well save on transaction costs otherwise associated with retail foreign exchange services. If other, please specify

.....

9. SIGNING ARRANGEMENTS

The Client hereby confirms that the below signing authorities are in force as from the date that their account is opened with CBL until further notice is provided to the FSP in writing.

Full Names	Capacity	Full Signature
	Account Holder	

FEES

Fees are charged per transaction. Please see the fee spreads charged below.

Tiers	Trade Amount	Total (Incl VAT)
Tier 1	0 - 500 000	1%
Tier 2	500 001 - 1 000 000	0.85%
Tier 3	1 000 001 - 5 000 000	0.75%
Tier 4	5 000 001 +	0.65%

For Tax Compliance Status (TCS) will be charged at R 4000 per application (please Specify if required):

Yes

No

BANK CHARGES

- No admin fees
- No bank charges opening account
- No ongoing charges
- R250 deposit and R250 withdraw, charged at source

INTEREST RATES

Once funds have been deposited into this transmission account, there is no time limit in which the funds must be converted and the funds will earn and attract top market-related interest rates, with full liquidity. There is no cost to open or hold this account.

The Client:

Name Print:

.....

Date:

.....

Signed at:

.....

Signature:

.....

FICA Requirements

- Copy of green bar-coded ID or your Smart Card ID (both sides) (ideally not passport)
- Selfie of client holding ID next to client's face
- Proof of physical/residential address (e.g. utility bill not older than 3 months)
- Proof of banking
- Tax number

THE PROCESS

- Signing Capitec application forms and Interactive Portfolios disclosure forms
- Open Capitec Bank account with confirmation sent to registered email. (Approximate timeframe 24 hours)
- Transfer funds to new Capitec Bank account
- Interactive Portfolios will only trade funds that are in your accounts
- Provide Interactive Portfolios with the beneficiary bank details
- Agree on a spot rate for Interactive Portfolios to Buy/Sell the foreign currency
- Complete Exchange and provide client with Confirmation of Trade

CONTACT DETAILS

Email address – info@interactiveportfolios.co.za
Contact number (Johannesburg) – 010 745 1666
Contact number (Durban) – 010 745 1667

DISCLAIMER

Interactive Portfolios are not providing financial advice or investment management services. The above service is solely an intermediary and administration service. All dealing is subject to instruction by the client.