Terms and Conditions

Version 1.0

Effective Date: 3 June 2026

These Terms and Conditions (the **Agreement**) govern the spot foreign exchange and international payment services provided by **Jiru Markets Pty Ltd** (trading as **Jiru FX**) (ABN 83 677 312 435; ACN 677 312 435) (**we**, **us**, or **our**).

By registering for an account, onboarding through our secure portal, or executing any transaction with us, you (**Client**, **you**, or **your**) agree to be legally bound by this Agreement.

IMPORTANT NOTICE: NO FINANCIAL ADVICE

Jiru Markets Pty Ltd is registered with AUSTRAC as an independent remittance dealer (Registration Number: **IND100893072-001**).

Jiru FX is **not** licensed to provide financial product advice and does not hold an Australian Financial Services Licence (**AFSL**). We operate an **execution-only** service. No information provided on our website, in our communications, or during the provision of our services constitutes personal, general, legal, financial, or tax advice. You must satisfy yourself of the suitability of any transaction before booking it, and we recommend seeking independent professional advice if required.

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1. Scope of Services & Key Guardrails

1.1 Spot Foreign Exchange Contracts Only

We provide strictly spot foreign exchange contracts (**Spot Contracts**). A Spot Contract is an agreement to exchange one currency for another at an agreed exchange rate, with settlement and delivery occurring within two (2) business days of booking (the **Value Date**).

1.2 Strictly B2B / No Retail Services

Our services are exclusively available to registered Australian business entities (e.g., sole traders, partnerships, companies, and trusts) settling genuine commercial invoices for international trade, goods, or services. We do not provide services to:

1. Individuals transacting for personal, family, or household purposes;
2. Retail clients or consumer remittance corridors; or
3. Speculative traders.

1.3 Strict Prohibition of Speculative Trading & Derivatives

You must not use our services, platform, or contracts for the purpose of currency speculation, arbitrage, or investment. We do not offer forward contracts, options, derivatives, or any form of leveraged or margined trading.

1.4 Cashless Operation & No Third-Party Funding

1. All transactions must be cashless. Under no circumstances do we accept cash deposits, bank cheques, or physical currency.
2. **First-Party Funding Policy:** All funds transferred to us must originate from a verified bank account held in the exact legal name of the onboarded Client. We strictly prohibit and automatically reject any deposits originating from third parties.
3. **No Downstream Nesting:** You must not use your Jiru FX account to act as a remittance network provider, provide downstream payment services, "nest" other money service businesses (MSBs), or facilitate payments on behalf of third-party sub-merchants.

2. Client Onboarding, Verification, & KYC

2.1 Know Your Customer (KYC) & Know Your Business (KYB)

To comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (the **AML/CTF Act**) and our AML/CTF Program, we must verify your business registration and the identity of your key individuals before establishing an account.

2.2 Information Requirements

You agree to provide all requested information and corporate documentation, which may include:

1. ASIC company extracts, trust deeds, partnership agreements, or business registration certificates;
2. Full identity verification (including biometrics and facial liveness screening via our integrated digital identity verification platform) of all Directors, partners, trustees, and Ultimate Beneficial Owners (UBOs) holding a 25% or greater beneficial or management interest; and
3. Valid, unexpired government-issued photo identification (e.g., Australian Passport or Driver Licence).

2.3 Ongoing Monitoring & Sanctions Screening

You acknowledge that we perform real-time Politically Exposed Persons (PEPs) and Sanctions screening (via our integrated screening systems) on your business, key individuals, and all outbound beneficiaries. We reserve the absolute right to delay, block, or terminate any transaction, or close your account immediately, without liability, if we identify any PEP, Sanctions, or compliance mismatch.

3. Account Security & Authorised Users

3.1 Branded Portal Access

Your account is accessible strictly through our secure proprietary digital platform. You are responsible for maintaining the confidentiality of your login credentials and ensuring that multi-factor authentication (MFA) remains active at all times.

3.2 Authorised Officers

You may nominate specific personnel within your organisation as authorised users (**Authorised Officers**). Any instructions, bookings, or communications received from an Authorised Officer will be deemed as legally binding on the Client.

4. Transaction Booking & Settlement

4.1 Quote and Booking

When you request an exchange rate, we will provide a real-time quote. If you accept the quote, you are issuing an irrevocable instruction to execute the Spot Contract. A legally binding contract is formed the moment the trade is confirmed in our portal. You cannot cancel, amend, or revoke a booked transaction.

4.2 Inbound AUD Collection

1. Upon booking a transaction, we will generate unique inbound payment instructions.
2. You must transfer the exact AUD amount specified in the booking to your assigned Virtual Account / PayID.
3. Funds must be received in cleared status within the timeframe specified on the booking confirmation. If funds are not received within this period, we reserve the right to close out the transaction at your cost, and you will be liable for any adverse market movement or losses incurred.

4.3 Outbound Foreign Currency Settlement

1. Once your AUD funds have cleared into our system and passed automated treasury checks, we execute the spot exchange.
2. Outbound foreign currency delivery is processed via our primary banking and clearing partner networks.
3. Delivery to your overseas beneficiary's bank account is subject to standard local clearing cycle times, banking holidays, and the completeness of the beneficiary banking details provided by you. We are not liable for any delays resulting from incorrect beneficiary information, correspondent banking routing, or automated compliance holds.

5. Fees, Charges, & Exchange Rates

5.1 Pricing Structure

The pricing for your Spot Contract consists of:

1. The agreed exchange rate (which includes our commercial margin applied to the wholesale interbank rate); and
2. Any applicable transaction, SWIFT, or platform fees as detailed in our Schedule of Fees or displayed in the client portal at the time of booking.

5.2 Out-of-Pocket Expenses

You are liable for any bank charges, intermediary fees, or correspondent bank fees levied by downstream banks during the payment transmission.

6. Term, Termination, & Suspensions

6.1 Right to Suspend or Terminate

We may immediately suspend, restrict, or terminate your access to our services, without prior notice and without liability, if:

1. You breach any term of this Agreement;
2. We suspect, in our sole discretion, that your account is being used for speculative trading, third-party remittance, or high-risk unapproved activity;
3. We are required to do so by any regulatory authority (such as AUSTRAC or ASIC) or by our banking and clearing partner networks;
4. We suspect fraudulent or unauthorised activity; or
5. Your entity goes into liquidation, administration, or becomes insolvent.

7. Dispute Resolution & Complaints

7.1 Dispute Pathway

If you have a commercial dispute regarding an execution error, rate discrepancy, or delivery delay, you must lodge a formal written dispute with our compliance team at compliance@jirufx.com within ten (10) business days of the transaction date. Disputes are managed in accordance with our formal Dispute Resolution Process outlined in our corporate policies.

7.2 Complaint Handling Policy

We are committed to resolving complaints transparently and in compliance with AS ISO 10002-2006 standards:

1. We will acknowledge receipt of your written complaint within twenty-four (24) business hours.
2. We will investigate the matter independently and objectively.
3. We will provide a formal written response outlining our findings and proposed resolution within thirty (30) days.

8. Limitation of Liability & Indemnity

8.1 No Liability for Market Movements

Currency markets are highly volatile. You acknowledge that exchange rates can move rapidly between the time of your quote request and the confirmation of booking. We are not liable for any losses, missed opportunities, or damages resulting from market fluctuations.

8.2 General Limitation

To the maximum extent permitted by law, our total liability under this Agreement for any claim, loss, or damage, whether in contract, tort (including negligence), or breach of statutory duty, is strictly limited to the direct fees paid by you to us for the transaction giving rise to the claim. We are not liable for any indirect, consequential, special, or punitive damages, including loss of profits, business interruption, or reputational damage.

8.3 Indemnity

You agree to indemnify, defend, and hold harmless Jiru FX, its directors, officers, employees, and partners from and against any claims, losses, liabilities, costs, or expenses (including reasonable legal fees) arising out of or related to your breach of this Agreement, unauthorised use of our platform, or provision of false or misleading KYB/KYC information.

9. Governing Law & Jurisdiction

This Agreement is governed by and construed in accordance with the laws of the State of Victoria, Australia. The parties submit to the exclusive jurisdiction of the courts of Victoria and the Federal Court of Australia.