

Terms & Conditions

A. Definitions and Basis of Agreement

1. These terms and conditions together with the Remittance Application Form, and any applicable Customer Registration Form, constitute the entire agreement between you, (“the remitter”, “your”, “the sender”) and B A Exchange Co UK Ltd. (“B A Exchange” us”, “we”, “our”) and describe the agreement between us each time you instruct us that you would like to use the money transfer services offered by B A Exchange Co UK Ltd. on our website to remit funds from the UK to the Bangladesh.

2. By instructing us to carry out a Transaction on your behalf, you expressly agree to comply with and be bound by all the terms and conditions contained in the agreement.

3. We may amend, update or modify any of the terms and conditions in the Agreement at any time in our sole discretion and will inform you of such changes by posting the revised terms and conditions on our website.

4. Definitions :

- “Agreement” together these terms and conditions and the Remittance Application Form.
- “Beneficiary” means the recipient in the Bangladesh to whom you require us to transfer money specified in the instruction.
- “Chargeback” means where you seek (and obtain) from your bank a refund of the amount that you have authorised and instructed us to debit from your bank account to pay for the Transaction Amount and the Service Fee/Commission.
- “Customer Registration Form” means the customer information form used by B A Exchange Co UK Ltd. for initial and periodic customer identification and verification.
- “Instruction” means a request to transfer money from the UK to Bangladesh.
- “Remittance Application Form” means the payment instruction form, completed by you, and which sets out the details of each Transaction.
- “Remitter” means the person in the UK instructing B A Exchange Co UK Ltd. to undertake a Transaction.
- “Transaction” means the transfer of money from the UK to the Bangladesh.
- “Transaction Amount” means the amount of the remittance that the remitter intends the beneficiary to receive and excludes all fees/commission and charges applied by B A Exchange Co UK Ltd. and any foreign exchange conversion that may apply.
- “Service Fee” is the amount to be paid to B A Exchange Co UK Ltd. in consideration of undertaking the Transaction and is in addition to the Transaction Amount.
- “Service Provider” means a local bank or any other third party service provider used in connection with each Transaction.

5. In consideration for each use of the money transfer service, you agree to pay us a service fee/Commission as specified in the table below. These fees may vary from time to time with an advanced notice 15 days before the change and the exact fee/commission for the service will be confirmed to you when you submit the Remittance Application Form. The basis of calculation and payment of the Transaction Amount and the Service Fee/Commission will be in UK pounds sterling. The exchange rate from pounds sterling to Bangladeshi Taka will be provided to you when you submit a Remittance Application Form. The rate will change daily and may change several times during the day.

B. The Service

1. By using our service physically or online and completing Remittance Application Form and, where necessary, the Customer Registration Form you are instructing us to send the Transaction Amount to your nominated Beneficiary in the Bangladesh, subject always to the authorisation of B A Exchange Co UK Ltd. by the Financial Conduct Authority to act as a Small payment Institution in the United Kingdom.

2. By applying to use the service you are confirming that you are at least eighteen (18) years of age and have the legal capacity to form a binding legal contract in the relevant jurisdiction.

3. By completing the Customer Registration Form, and each time you submit a Remittance Application Form, you represent to us that all funds associated with the service including payment of service fees are derived from and will be used for solely legitimate activities. You accept and agree that the use of funds derived from illegitimate activities and/or intended to be used for illegitimate activities is strictly prohibited and will place you in immediate breach of the Agreement and will negate any obligations on the part of B A Exchange Co UK Ltd.
4. For each Transaction that we carry out on your behalf, you will pay to us the Service Fee in addition to the Transaction Amount. Payment becomes due at the time that you submit your Remittance Application Form. If you submit a Remittance Application Form that results in us becoming liable for any unforeseen charges including but not limited to a Chargeback or other fees you agree to reimburse us for any and all such charges.
5. Payment of Service Charges/commission and in relation to any funds necessary to effect a Transaction may be made through (i) a debit card issued by a UK financial institution which is authorised and regulated by the Financial Conduct Authority or by authorising a debit from an account held at a UK based financial institution held under your name **ONLY**, which is authorised and regulated by the Financial Conduct Authority. If you are using our service at our branch then you may pay in cash.
6. By submitting a Remittance Application Form, you authorise us to access, charge or debit Transaction Funds and Service Fees/commission from your debit card or bank account that you specify. We will use this Remittance Application Form as evidence of your written instructions to perform a Transaction and your preferred payment method. If your payment fails or is insufficient, you authorise us to re-try one further time, using the same or a different payment instrument as provided by you.
7. We may at any time in our sole discretion modify or discontinue the Service without notice. We may refuse any Transaction or limit the amount to be transferred either on a per Transaction basis or on an aggregated basis.
8. We will attempt to process Transactions promptly, but any Transaction may be delayed or cancelled for any number of legitimate reasons including but not limited to; our efforts to verify your identity or validate your payment instructions, to contact you, to comply with applicable law, availability of banking systems and variations in business hours and currency availability. In the event that any Transaction is cancelled by us before a Transaction is completed, we will return any money (including Service Fees/Commission) that we hold on your behalf to you without delay.

Bank Processing Times

Bank's Name	Processing time	Weekend Processing
Instant Cash	Next working day	No
Transfer to Bank Asia	To be credited by the end of Next working day	No
All other Banks	2-3 Working days*	No

*Transfer to Bangladesh Krishi Bank or Rupali Bank in the rural areas may take 5-6 working days Subject to the bank's online/offline status.

9. Each time you use the Service you authorise us to submit Transactions on your behalf in accordance with your written instructions. We will continue to process all Transactions until you request us to stop. Transactions may be cancelled as long as payment has not been made to the Beneficiary. Cancellation requests received after payment has been made to the Beneficiary's service provider may incur a cancellation fee (up to or including the amount of the Transaction in the event that you (i) cancel after funds have been issued to the Beneficiary and / or we are subject to a Chargeback).

C. Identity Verification

1. When you apply to use the service using a Customer Registration Form (CRF) being registered physically at branch or online (and on a periodic basis thereafter) you and/or your Beneficiary may be required to present documents that confirm your or their identity before a Transaction is approved or funds are sent. We reserve the right to request additional identification or additional evidence confirming the source of funds to comply with our obligations under (i) applicable UK anti- money laundering legislation (ii) the Proceeds of Crime Act and (iii) the Terrorism Act (as amended, updated and varied from time to time).
2. On an ongoing basis, you agree to provide us with any changes to the personal information provided on your Customer Registration Form or each Remittance Application Form, including (but not limited to) name, address, visa status, contact details, employment status etc.
3. Each time you submit a Remittance Application Form, you undertake that you will not supply false or misleading information, allow anyone else access to your registration details and will keep those details secure. You will use the service only to send money to people that you know personally and both you and the beneficiary will only act on your own behalf. You may not transmit or receive funds on behalf of a third person.

D. Regulation

1. B A Exchange Co UK Ltd. is a Money Service Business regulated by HM Revenue and Customs (HMRC) and registered for Money Laundering Regulations number 12608582. B A Exchange Co UK Ltd. is registered with the Financial Conduct Authority (FCA) as a small payment institution (SPI) number 532088.
2. If you are dissatisfied with the service please follow the complaint procedures detailed on our website (www.baexchange.co.uk)

E. Privacy Policy

1. This policy sets out the way in which B A Exchange Co UK Ltd. will use and protect your personal information. By registering physically face to face or using our website www.baexchange.co.uk and completing and submitting a Customer Registration Form you are consenting to the practices described in this policy.
2. We may collect information about you in the following ways: directly from you when you complete one of the application forms available on our website or contact us by email, telephone or letter; in the event we need to contact you to request further information in order to process your application or answer your request for information; from credit reference agencies, fraud prevention agencies and law enforcement agencies; through the use of electronic cookies.
3. We will use the information we hold about you in the following ways: to process your application for our money remittance service, improve your use of our website and for marketing purposes (see Marketing);
4. When you complete a Customer Registration Form, and each time you provide us with any additional or updated personal data, you confirm that all the information provided by you is accurate and complete. By providing your personal data to us, you consent to us using that information to carry out an identity verification and AML assessment including checking the records held by Credit Reference Agencies (CRAs). We will make checks at the outset to assist in our assessment of your application and periodically to manage your account with us.
5. If we believe that any of the information you have provided is false or inaccurate or that your application involves fraud, details will be passed to the relevant fraud prevention agencies. Law enforcement agencies may access and utilize this information in order to prevent fraud, money laundering and other criminal offences;
6. Your data may also be used for other specific purposes for which you give your consent or where required by law or to the extent permitted under the Data Protection Act 1998.

7. We will not sell, provide or share your information with third parties unless otherwise provided in this privacy policy.
8. We may share and/or transfer your personal information to our associated company, B A Exchange Co UK Ltd. Finance Limited in order to market and promote that company's products and services.
9. If you do not wish to receive marketing information, you may opt-out of receiving these communications from us by letting us know in writing.
10. If you have any questions or comments about this privacy policy, or if you would like information about your rights to access personal data which we may hold, please contact: B A Exchange Co UK Ltd. 125 Whitechapel Road, London E1 1DT or a.kamrul@bankasia-bd.com

F. Limitations of Liability

1. To the extent permitted by law, we, other members of our group of companies and third parties connected to us hereby expressly exclude all conditions, warranties and other terms which might otherwise be implied by statute, common law or the law of equity.
2. This does not affect our liability for death or personal injury arising from our negligence, nor our liability for fraudulent misrepresentation or misrepresentation as to a fundamental matter, nor any other liability which cannot be excluded or limited under applicable law.

G. Dispute Resolution and Governing Law

1. The English courts will have exclusive jurisdiction over any claim arising from, or related to, a visit to our site and the use of our service although we retain the right to bring proceedings against you for breach of these conditions in your country of residence or any other relevant country.
2. These terms of use and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

H. Entire Agreement

1. This agreement contains the whole agreement between the parties in respect of the subject matter referred to and supersedes any previous understanding, arrangement or agreement between the parties. The parties have not relied upon any statement or misrepresentation which is not expressly incorporated into this agreement.

I. Severance

1. No clause, sub clause or their relevant parts in this agreement may be held to be unenforceable or void except for the judgment of a court of competent jurisdiction. Should any clause, sub clause or part thereof be so held to be unenforceable or void the remaining clauses, sub clauses and their relevant parts shall remain in full force and effect to the extent that they are capable of remaining operative having taken account of the said court's judgment.

J. No Third Party Rights.

1. A person who is not a party to this agreement may not enforce any of its terms. Where any clause of this agreement entitles any person to enforce any term of this agreement the parties reserve the right to vary that term or any other term of this agreement without the consent of that person.

Privacy Policy

This privacy policy applies between you, the User of this Website and B A Exchange Company UK Limited, the owner and provider of this Website. B A Exchange takes the privacy of your information very seriously. This privacy policy applies to our use of any and all data collected by us or provided by you in relation to your use of our service or the website. Please, read this privacy policy carefully.

Definition and interpretation

1. In this privacy policy, the following definitions are used.

Data

Collectively all information that you submit to B A Exchange via the Website or physically. This definition incorporates, where applicable, the definitions provided in the Data Protection Act 1998;

Cookies

A small text file placed on your computer by this Website when you visit certain parts of the Website and/or when you use certain features of the website. Details of the cookies used by this website are set in the clause below (cookies).

B A Exchange Company UK Ltd., we or us

125 Whitechapel Road, London E1 1DT

UK and EU Cookies' Law

The privacy and Electronic Communication (EC Directive) Regulations 2003 as amended by privacy and Electronic Communications (EC Directive) (Amended) Regulations 2011.

User or you

Any third party that accesses the website and is not either (i) employed by B A Exchange and acting in the course their employment or (ii) engaged as a consultant or otherwise providing services to B A Exchange and accessing the website in connection with the provision of such services; and

Website

The website that you are currently using, www.baexchange.co.uk, and any sub-domains of this site unless expressly excluded by their own terms conditions.

2. In this privacy policy, unless the context requires a different interpretation:

3. The singular includes the plural and vice versa;

4. References to sub-clauses, clauses, schedules or appendices are to sub-clauses, clauses, schedules or appendices of this privacy policy;

5. A reference to a person includes firms, companies, government entities, trustees and partnerships;

6. "including" is understood to mean "including without limitation";

7. Reference to any statutory provision includes any modification or amendment of it;

8. The heading and sub-headings do not form part of this privacy policy.

Scope of this privacy policy

3. This privacy policy applies only to the actions of B A Exchange and Users with respect to this website. It does not extend to any websites that can be accessed from this website including, but not limited to, any links we may provide to social media websites. This website however may have a link to our parent company.

Data collected

4. We may collect the following Data, which include personal Data, from you:

- a. Name & address
- b. Date of Birth;
- c. Gender;
- d. Job title;
- e. Profession;
- f. Contact Information such as email addresses and telephone numbers;
- g. Operating system (automatically collected);
- h. Address identity age date of birth in each case, in accordance with this privacy policy.

Our use of Data

1. For purposes of Data Protection Act 1998, B A Exchange is the “data controller”.
2. We will retain any Data you submit for 12 months.
3. We may use information about you to discharge the responsibilities and to provide our services and to manage our relationship with you. We may disclose this information to payers, payees and intermediaries in the course of providing our services or as required by Regulation EC 1781/2006 on information on the payer accompanying transfers of funds; persons with whom we share information for anti-money-laundering, security verification or validation purposes; regulatory and prosecuting authorities; service providers acting on our behalf; or by Bangladesh Bank. This may involve transfer of information to countries which do not have data protection laws as strict as those in the UK.
4. All personal Data is stored securely in accordance with the principles of the Data Protection Act 1998. For more details on security see the clause below (Security)
5. Any or all of the above Data may be required by us from time to time in order to provide you with the best possible service and experience when using our website. Specifically, Data may be used for the following reasons:
6. Internal record keeping;
7. Improvement of our products/ services
8. Transmission by email of promotional materials that may be of interest to you;
9. Contact for market research purposes which may be done using email, telephone, fax or mail. Such information may be used to customised or update the website;
10. Money transfer services; in each case, in accordance with this privacy policy.

Why we collect information

1. To process your transactions
2. To verify your identity
3. To collect payment for your use of the Service
4. To allow our parent company for any promotional activity
5. To troubleshoot problems with the Service
6. To comply with applicable laws, regulations, and rules, such as those relating to “know-your-customer” or ‘Customer Due Diligence’, and anti-money laundering requirements.
7. To detect and prevent fraud and other illegal uses of the Service
8. To send you marketing notices, service updates, and promotional offers
9. To contact you by telephone using auto-dialled or pre-recorded message calls, text (SMS) messages or e-mails.

Third party websites and services

10. B A Exchange may, from time to time, employ the services of other parties for dealing with certain processes necessary for the operation of the website. These providers of such services do not have access to certain personal Data provided by Users of this website

Links to other websites

11. This website may, from time to time, provide links to other websites. We have no control over such websites and are not responsible for the content of these websites. This privacy policy does not extend to your use of such websites. You are advised to read the privacy policy or statement of other websites prior to using them.

Changes of business ownership and control

12. B A Exchange may, from time to time, expand or reduce our business and this may involve the sale and/or the transfer of control of all or part of B A Exchange. Data provided Users will, where it is relevant to any part of our business so transferred, be transferred along with that part and the new owner or newly controlling party will, under the terms of this privacy policy, be permitted to use the Data for the purposes for which it was originally supplied to us.

13. We may also disclose Data to a prospective purchaser of our business or any part of it.

14. In the above instances, we will take steps with the aim of ensuring your privacy.

Controlling use of your Data

15. Wherever you are required to submit Data, you will be given options to restrict our use of that Data. This may include the following:

16. Use of Data for direct marketing purposes; and

17. Sharing Data with third parties

Functionality of the Website

18. To use all features available on the website, you may be required to submit certain Data.

19. You may restrict your internet browser's use of Cookies. For more information, see (Cookies).

Accessing your Data

20. You have the right to ask for a copy of any of your personal Data held by B A Exchange (where such Data is held) on payment of a small fee, which will not exceed £20.

Security

21. We employ industry-accepted standards in protecting the information you submit to us on our website. We have put in place SSL [Secure Socket Layer] encryption technology to protect your sensitive information transmitted on our website. We also require a username and password from each user who wants to access his or her information on our website.

22. Data security is of great importance to B A Exchange and to protect your Data we have put in place suitable physical, electronic and managerial procedures to safeguard and ensure Data collected via this website.

23. If password access is required for certain parts of the website, you are responsible for keeping this password confidential.

24. We endeavour to do our best to protect your personal Data. However, transmission of information over the internet is not entirely secure and is done at your own risk. We cannot ensure the security of your Data transmitted to the website.

Cookies

25. This Website may place and access certain Cookies on your computer. **B A Exchange uses Cookies** to improve your experience of using the Website and to improve our range of services. B A Exchange has carefully chosen these Cookies and has taken steps to ensure that your privacy is protected and respected at all times.

26. All Cookies used by this Website are in accordance with current UK and EU Cookies Laws.

27. Before the Website places Cookies on your computer, you will be presented with a pop-up requesting your consent to set those Cookies. By giving your consent to the placing of Cookies, you are enabling B A Exchange to provide a better experience and service to you. You may, if you wish, deny consent to the placing of Cookies; however certain features of the Website may not function fully or as intended.

28. This Website may place the following Cookies:

Purpose	Types of Cookies
these are cookies that are required for the operation of our website. They include, for example, cookies that enable you to log into secure areas of our website, use a transaction account or make use of e-billing services.	Strictly necessary cookies
they allow us to recognise and count the number of visitors and to see how visitors move around our website when they are using it. This helps us to improve the way our website works, for example, by ensuring that users are finding what they are looking for easily.	Analytical / performance cookies
these are used to recognise you when you return to our website. This enables us to personalise our content for you, greet you by name and remember your preferences (for example, your choice of language or region).	Functionality cookies
these cookies record your visit to our website, the pages you have visited and the links you have followed. We will use this information to make our website and the advertising displayed on it more relevant to your interests. We may also share this information with third parties for this purpose.	Targeting cookies

29. You can choose to enable or disable Cookies in your internet browser. By default, most internet browsers accept Cookies but this can be changed. For further details, please consult the help menu in your internet browser.

30. You can choose to delete Cookies at any time; however, you may lose any information that enables you to access the Website more quickly and efficiently including, but not limited to, personalisation settings.

31. It is recommended that you ensure that your internet browser is up-to-date and that you consult the help and guidance provided by the developer of your internet browser if you are unsure about adjusting your privacy settings.

Transfer outside the European Economic Area

32. As mentioned before, Data which we collect from you may be stored and processed in and transferred to countries outside of the European Economic Area (EEA). For example, this could occur if our services are located in a country outside the EEA or one of our service providers is situated in a country outside the EEA. These countries may not have data protection laws equivalent to those in force in the EEA.

33. You expressly agree to such transfers of Data.

General

34. You may not transfer any of your rights under this privacy policy to any other person. We may transfer our rights under this privacy policy where we reasonably believe your rights will not be affected.

35. If any court or competent authority finds that any provision of this privacy policy (or part of any provision) is invalid, illegal or enforceable, that provision or part-provision will, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this privacy policy will not be affected.

36. Unless otherwise agreed, no delay, act or omission by a party in exercising any right or remedy will be deemed a waiver of that, or any other, right or remedy.

37. This privacy policy is governed by and interpreted according to English Law. All disputes arising under this privacy policy are subject to the exclusive jurisdiction of the English courts.

Changes to this privacy policy

38. B A Exchange Company UK Limited reserves the right to change this privacy policy as we may deem necessary from time to time or as may be required by law. Any changes will be immediately posted on the Website and you are deemed to have accepted the terms of the privacy policy on your first use of the Website following the alterations.

You may contact B A Exchange by email at a.kamrul@bankasia-bd.com or infobae@bankasia-bd.com

Money Laundering Statement

The prevention of money laundering is a key focus of regulatory authorities in the UK and EU. Money laundering regulations are designed to stop the movement of funds derived from criminal activity and to restrict the availability of money to fund terrorist activities around the world.

In accordance with our regulatory obligations as a remittance service provider, we have put procedures in place to minimise the risk that our service could be used for money laundering purposes including:

- Identification of all clients
- Monitoring and reporting suspicious transactions
- Maintaining records for at least five years
- Training staff to recognise suspicious transactions and to be aware of their reporting obligations
- Reporting suspicious transactions to the appropriate authorities as required by law

In order to further reduce the risk that our service could be used for money laundering purposes, we use sophisticated technique to ensure all transactions are subject to the correct levels of "Know Your Customer" and regulatory checks, including the OFAC blacklist.

We will not accept you as a client until we are satisfied that you are who you say you are. Furthermore, we reserve the right at any stage to refuse to process your transaction if you fail to provide us with satisfactory information or, if information you have provided to us subsequently appears to be misleading, incorrect or false.

We will not ask you to provide any information that is not necessary to satisfy our legal obligations. You should therefore comply with any request for information promptly. Your failure to do so could, in some circumstances, be regarded as suspicious. You should also assume that all information provided to us could be made available to regulatory authorities in both the United Kingdom and the other country associated with your transfer of funds.

WARNING: Money laundering is a criminal offence. You should be aware that, by misusing our service, you could expose yourself to criminal prosecution, as we are bound to automatically report such behaviour to the authorities. Examples of misuse include, but are not limited to:

- Breaking a large transaction into smaller transactions to avoid reporting
- Providing false or misleading contact details
- Providing false identification documents

We do **not** want your business if the funds you are transferring are sourced from, or are related to, criminal activity.