

## Worldwide Currencies Ltd

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### FX Claims

Following on the heels of the wave of claims against banks for SWAPS mis-selling and the LIBOR rigging scandals which have led to billions of pounds of payments, the Banks are bracing themselves for a large number of claims for years of FX mis-selling and misconduct.

FX mis-selling is now following the pattern of those established other sectors of misconduct and is showing every sign of leading to substantial claims by hundreds of thousands of customers both domestic and international, who have been misled, misold to or otherwise inadequately served in the \$5.3 trillion (FT figures, October 2014) a day FX market.

First, following the revelations of a whistleblower in Switzerland in 2011 there have been widespread investigations by banking regulators in Britain, USA and Switzerland leading to admissions by a number of the biggest banks of widespread abuse leading to billions of dollars of fines for market-rigging. RBS, HSBC, Citibank, JP Morgan Chase and UBS are among them but the net is expected to widen. A large number of traders have lost their positions. Even the US Department of Justice is investigating misconduct.

These banks (and also some of the world's largest FX brokers are recognising the serious failings that their staff and their practices have caused, apologising for the behaviour and bracing themselves for a tidal wave of claims, as demonstrated by the substantial provision that most are making for what they know to be practically certain Forex claims. RBS chief executive Ross McEwan has said that the forex scandal could be 'at least as bad as the Libor affair'.

<http://www.thisismoney.co.uk/money/news/article-2830731/Banks-braced-heavy-Forex-fines-RBS-Barclays-HSBC-expected-hit-fines-250m-each.html>  
<http://www.ibtimes.co.uk/mis-selling-derivatives-deutsche-bank-unitech-libor-517869>

The misconduct has taken many different shapes and forms, from the misselling of more sophisticated structured FX derivatives to misleading sales patter and promises on 'best rates' on spreads.

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### Our Customers

Our watchword is total transparency. Your continued custom is an endorsement of that and we look to offer an unparalleled service in the market.

We know from our back testing resources that that many of our customers will have real opportunities to seek meaningful redress. Part of our service to you is to inform you of these possibilities. With that in mind we would like to introduce Forex Claims Limited to you.

### Forex Claims Limited

Forex Claims Limited has been set up by a team with a core of 3 senior commercial lawyers (including a leading city partner in one of the biggest law firms in the country and a leading Queen's Counsel), who are personally known to us, as well as All Square Treasury who are an established business banking claim consultancy. Forex Claims Limited has been established specifically to identify and pursue claims arising out of the banks' and brokers' foreign exchange misconduct, and it is well-resourced to do so.

Forex Claims Limited is prepared to offer to clients of WWC, a free of charge assessment to explore possible recoveries of what might be very large claims

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### Contact Forex Claims Limited (FCL)

Please contact Dan Hall (MBA), himself a senior ex-banker for your first point of contact. Telephone him on 0800 083 0286 / 0113 323 0445 or email him on: [daniel.hall@allsquare.co.uk](mailto:daniel.hall@allsquare.co.uk)

So while you rightly enjoy total peace of mind in using WWC for your current and future Forex needs it is right that you should be aware of real possibilities for redress for past misselling.