

# INFORMATION SHEET

**This document has been drawn up in compliance with the Measure of the Bank of Italy of 29th July, 2009, requiring transparency of banking and financial transactions and services.**

This Information Sheet does not constitute an offer to the public and must not be deemed as a commitment of yex CHANGE SRL to execute any contract. This Information Sheet includes:

- 1) information about the Company yex CHANGE SRL;
- 2) information on how foreign exchange transactions are performed, and the typical risks arising from them;
- 3) information on the economic conditions our Company renders foreign exchange services upon;
- 4) information on rights of withdrawal, customer protection, and alternative dispute resolution.

This Information Sheet is made available to customers free of charge before and after the latter sign any contract relative to the services of currency exchange offered by the Company, and it is published on the website of yex CHANGE SRL as well.

- 1) **INFORMATION ABOUT THE COMPANY yex CHANGE SRL** Company name: yex CHANGE s.r.l., Single Member Private Limited Company - Piazza Sant'Andrea della Valle, 3 00186 Rome – VAT No. 07244901000, registered into the “R.E.A.” Register of Enterprises of Rome under no. 1020116 – Company share capital, euro 100,000.00 fully paid up - Agent in Financing Activities licensed by the Bank of Italy, under no. A5271 - Phone: + 39 06 96 040 000 Fax: +39 06 4549 3318 Website: [www.yex.it](http://www.yex.it) E-mail address: [info@yex.it](mailto:info@yex.it) Main business activities of the Company:

- Currency conversion, also including the purchase of travelers checks and currency exchange

transactions payable by the customer by means of credit card and / or debit cards;

- acting as agent of financial activities, limited to the service of money transfer;

- providing Internet services to the public, by opening and managing Internet cafes;

- acting as intermediary for VAT refund for tourists according to Section 38 *quater* of Presidential Decree No. 633/72;

- various services aimed to meet the tourist's needs;

- office services including photocopying, faxing, text typing, providing means for videoconferencing or conference calls, translating and interpreting services.

## **2) INFORMATION ON HOW FOREIGN EXCHANGE TRANSACTIONS ARE PERFORMED, AND THE TYPICAL RISKS ARISING FROM THEM**

A foreign exchange transaction implies the sale and purchase of foreign currencies for a total price, due by the customer to yex CHANGE SRL, also comprehensive of the consideration for the service rendered. The range of our foreign exchange services comprehends traveller's cheque redemption or negotiation. Accepted payments for all of our services not only include cash, but also credit and/or debit cards. All currency exchange transactions are made in compliance with law provisions against money laundering, anti-terrorism measures, policies on banking transparency, and privacy protection.

Typically, a foreign exchange transaction within the scope referred to above implies some exchange rate risk, since every operation of currency conversion exposes the involved operator to devaluation risk on account of the relevant currency market fluctuations.

**3) INFORMATION ON THE ECONOMIC CONDITIONS OUR COMPANY RENDERS FOREIGN EXCHANGE SERVICES UPON** Any services of sale and purchase of foreign currencies, including redemption or negotiation of traveller's cheques in foreign currency, involve the cost items listed and described below, therefore, the amount due to our Company shall be based thereon:

- Conversion rate: the rate at which a certain amount of a currency can be converted into another keeping an equivalent value;

- Commission: the cost of the service calculated as a percentage of the traded amount of currency;

- Fixed expenses: fixed cost for the service applied to the operation of currency conversion;

- Exchange rate differential: the balance between the relevant nominal exchange rate and the maximum conversion rate that can be applied in a transaction. The exchange rate differential is based on OANDA Corp. Rates for currency conversion (<http://www.oanda.com>) and is constantly updated with reference to the main international markets.

- Total price for the service: it consists of the comprehensive amount paid by the customer for the service of currency exchange. The total price results from the combination of the commission, the fixed expenses and the exchange rate differential. For detailed information on the amounts relative to individual cost items and the total price, please see the Foreign Exchange Rate Boards displayed to the public in every currency exchange locations of our Company.

**4) INFORMATION ON RIGHTS OF WITHDRAWAL, CUSTOMER PROTECTION, AND ALTERNATIVE DISPUTE RESOLUTION.** In accordance with Section 1373 of the Italian Civil Code, a customer has the right to

withdraw from the contract; no charge is due on the customer for exercising the right of withdrawal. The customer may submit a written complaint to the Company by e-mail to [ufficioreclami@yex.it](mailto:ufficioreclami@yex.it). Within thirty days of the complaint, the customer will receive the answer by the Company. In the event that the answer is not satisfying or not delivered in the aforesaid time, the customer is entitled to submit a claim to the Banking and Finance Arbitrator (for information and costs please visit [www.arbitrobancariofinanziario.it](http://www.arbitrobancariofinanziario.it)).

*Last updated on 23<sup>rd</sup> May, 2011*