

If you want to fully automate FX conversions for incoming foreign currency payments, then activate the new NEOFX Robo service by contacting us at www.neofx.eu/contact

Guide – Making FX conversions for incoming foreign currency payments in the NEOFX Direct service

Follow these instructions to make FX conversions for incoming foreign currency payments in the NEOFX Direct service. You can get assistance by contacting us at www.neofx.eu/contact.

Benefits

- ✓ Cut FX conversion costs significantly by converting currencies at competitive FX rates
- ✓ Reconcile incoming foreign currency payments automatically in your financial systems (in case of bank accounts)
- ✓ Net incoming and outgoing foreign currency flows

Overview

1. Collect incoming foreign currency payments to your foreign currency bank or Currencycloud account(s) (in case of using foreign currency bank accounts you can reconcile the payments automatically in your financial systems)
2. Transfer foreign currency funds from your foreign currency bank account(s) to your foreign currency Currencycloud account(s) (relevant only in case of using foreign currency bank accounts to collect incoming payments)
3. Login to the NEOFX Direct service, convert the foreign currency funds to your home currency and transfer the home currency funds from your home currency Currencycloud account to your home currency bank account

Viewing account balances, account details, FX confirmations and bank accounts connected to FX conversions (requires authorisation to view information in the NEOFX Direct service)

1. Login to the NEOFX Direct service by clicking the “LOGIN” link in the upper right corner at www.neofx.eu (you can find detailed instructions at www.neofx.eu/documents/LIUK.pdf)
 - To view your Currencycloud account balances open the “Balances” tab on the left and check the account balances next to the currency symbols
 - To view your Currencycloud account details including account numbers open the “Balances” tab on the left, click a currency symbol and click the “My XXX account details” link under the currency symbol
 - To view confirmations including the details for FX conversions and payments that you made earlier open the “Search” tab on the left
 - To view the details of your bank accounts, where funds are transferred after executing FX conversions open the “Beneficiaries” tab on the left and click the name of a beneficiary (beneficiaries are your bank accounts)
2. Logout of the NEOFX Direct service by clicking the logout icon in the upper right corner
3. To add or remove bank accounts connected to the NEOFX Direct service contact us at www.neofx.eu/contact

Making FX conversions (requires authorisation to make FX conversions and payments in the NEOFX Direct service)

1. Collect incoming foreign currency payments to either your foreign currency bank accounts or foreign currency Currencycloud accounts (ensure that you have informed your customers to make foreign currency payments to these accounts)
2. Transfer foreign currency funds from your foreign currency bank account to your foreign currency Currencycloud account (see the previous section in this guide on how to find your Currencycloud account details including account numbers) *[This step is relevant only, if you collect incoming foreign currency payments to your foreign currency bank accounts instead of your foreign currency Currencycloud accounts]*
3. Login to the NEOFX Direct service by clicking the “LOGIN” link in the upper right corner at www.neofx.eu (you can find detailed instructions at www.neofx.eu/documents/LIUK.pdf)
4. Open the “Balances” tab on the left and check your foreign currency Currencycloud account balance (in case of collecting foreign currency payments to your foreign currency bank accounts the amount of foreign currency funds that you transferred from your bank account may not be exactly equal to your foreign currency Currencycloud account balance due to bank charges)
5. Open the “Convert” tab on the left
6. Select the “Sell” currency, which is the currency to be sold by you (in case of converting foreign currency to your home currency this is the foreign currency)
7. Select the “Buy” currency, which is the currency to be bought by you (in case of converting foreign currency to your home currency this is the home currency)
8. Select the “Amount to”, which determines whether the amount is in the sold or bought currency (in case of converting foreign currency to your home currency select “Sell”, so that the amount is in the sell currency, i.e. the foreign currency in this case)
9. Input the amount (if you selected “Sell” in the “Amount to” drop down, then the amount is in the “sell” currency)
10. Click the “Select a date” button and select the “date of conversion” (it is important that the foreign currency funds do not arrive to your Currencycloud foreign currency account later than the “date of conversion”, because that could result in additional costs)
11. Click the “Get a Quote” button
12. Double check that the details including the currency to be sold by you (“Selling”), the currency to be bought by you (“Buying”) and the amount are correct (having incorrect information could result in significant additional costs)
13. Verify the quoted FX rate, check the “I am happy with this quote” check box and click the “Convert” button, which results in the FX conversion being executed and a confirmation being shown
14. Check one more time that the details including the currency bought by you, currency sold by you and amount are correct in the confirmation (if you made a mistake, contact us immediately at www.neofx.eu/contact)
15. Click the “Make Payment” button, select the “Beneficiary Name” (in this case this is your home currency bank account) and click the “Select Payment Date” button
16. Check the payment details, input “FX conversion” in the “Payment Reason” field, input “FX Conversion” also in the “Payment Reference” field and click the “Review Payment” button
17. Check the payment details and click the “Create Payment” button, thus resulting in the home currency funds being transferred from your home currency Currencycloud account to your home currency bank account
18. Logout of the NEOFX Direct service by clicking the logout icon in the upper right corner