

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

Follow these instructions to make FX conversions for outgoing foreign currency payments in the NEOFX Direct service. You can get assistance by contacting us at [www.neofx.eu/contact](http://www.neofx.eu/contact).

### Benefits

- ✓ Cut FX conversion costs significantly by converting currencies at competitive FX rates
- ✓ Initiate and reconcile outgoing foreign currency payments automatically in your financial systems
- ✓ Net incoming and outgoing foreign currency flows

### Overview

1. Estimate the amount of foreign currency funds that you need during some relevant future period
2. Login to the NEOFX Direct service, convert your home currency to foreign currencies and transfer the foreign currency funds from your foreign currency Currencycloud account(s) to your foreign currency bank account(s)
3. Transfer home currency funds from your home currency bank account to your home currency Currencycloud account
4. Initiate foreign currency payments from your foreign currency bank accounts

### 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](http://www.neofx.eu) (you can find detailed instructions at [www.neofx.eu/documents/LIUK.pdf](http://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](http://www.neofx.eu/contact)

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

1. Estimate the amount of foreign currency funds that you need during some relevant future period
2. Login to the NEOFX Direct service by clicking the “LOGIN” link in the upper right corner at [www.neofx.eu](http://www.neofx.eu) (you can find detailed instructions at [www.neofx.eu/documents/LIUK.pdf](http://www.neofx.eu/documents/LIUK.pdf))
3. Open the “Convert” tab on the left
4. Select the “Sell” currency, which is the currency to be sold by you (in case of converting your home currency to foreign currency this is your home currency)
5. Select the “Buy” currency, which is the currency to be bought by you (in case of converting your home currency to foreign currency this is the foreign currency)
6. Select the “Amount to”, which determines whether the amount is in the sold or bought currency (in case of converting your home currency to foreign currency select “Buy”, so that the amount is in the buy currency, i.e. the foreign currency in this case)
7. Input the amount (if you selected “Buy” in the “Amount to” drop down, then the amount is in the “buy” currency)
8. Click the “Select a date” button and select the “date of conversion” (it is important that the home currency funds do not arrive to your Currencycloud home currency account later than the “date of conversion”, because that could result in additional costs)
9. Click the “Get a Quote” button
10. 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)
11. 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
12. 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](http://www.neofx.eu/contact))
13. Click the “Make Payment” button, select the “Beneficiary Name” (in this case this is your foreign currency bank account) and click the “Select Payment Date” button
14. 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
15. Check the payment details and click the “Create Payment” button, thus resulting in the foreign currency funds being transferred from your foreign currency Currencycloud account to your foreign currency bank account
16. Logout of the NEOFX Direct service by clicking the logout icon in the upper right corner
17. Transfer home currency funds from your home currency bank account to your home currency Currencycloud account immediately after making the FX conversion (transfer a slightly larger amount of home currency than the amount in the trade confirmation to take into account potential bank charges, see the previous section in this guide on how to find your Currencycloud account details including account numbers)
18. Initiate outgoing foreign currency payments from your foreign currency bank account