

**ONLY FOR CUSTOMERS WHOSE BALANCES HAVE NOT BEEN TRANSFERRED TO CAPITAL.COM AND WHOSE FUNDS ARE CURRENTLY HELD BY MONECOR (LONDON) LIMITED OR OVAL MONEY EUROPE, BOTH RECENTLY TRADING AS OVALX AND FORMERLY TRADING AS ETX CAPITAL**

## **Frequently Asked Questions for clients of Monecor (London) Limited**

**[Oval Money Europe customers please see page 3]**

### **Monecor (London) Limited – In Member’s Voluntary Liquidation (“the Company”)**

#### **1. What has happened to the Company and is my money safe?**

You do not need to worry and your money is safe.

The shareholder passed requisite resolutions to place the Company into Member’s Voluntary Liquidation (“MVL”) and Stephen Cork and Mark Smith of Cork Gully LLP, 6 Snow Hill, London, EC1A 2AY (website address: <https://corkgully.com>) have been appointed to act as joint liquidators (“the Joint Liquidators”) with effect from 6 September 2023. The Financial Conduct Authority had previously consented to the appointment of the Joint Liquidators on 4 September 2023.

#### **2. What is an MVL?**

It is a solvent form of Liquidation, which means that the Company has sufficient assets to all known liabilities (plus statutory interest) within a period of 12 months from the commencement of the liquidation and the Board of Directors of the Company have sworn a statutory Declaration of Solvency to this effect.

#### **3. What do I need to do to get my money back?**

The Company has previously attempted to contact you in order to confirm your consent to either have your balance transferred to Capital.com, who have acquired the Company’s client book and where you would still be able to access your funds, or to your personal account. However, the Company’s records show that it was not possible to establish contact with you and that there are no available up-to-date bank account details to facilitate a transfer. To ensure that you are able to receive your funds, the Company has ringfenced all client monies in a separate bank account with a view to protecting your balance.

To reclaim your client account balance, you would need to provide the Joint Liquidators with your contact and bank account details and relevant know your customer (“KYC”) information.

Please note that, to reclaim any funds remaining, you will need to establish whether you were a customer of the London-based business, Monecor (London) Limited or the Cyprus-based business, Oval Money Europe.

If you were a non-EU resident, you were likely to have been a customer of Monecor (London) Limited and you should contact the Joint Liquidators. If you were an EU resident, you were likely to have been a customer of Oval Money Europe and the Joint Liquidators are not in possession of your funds. If you are not sure which of the above categories applies to you, please refer to the emails previously issued by OvalX for more information.

Clients of Monecor (London) Limited may have recently been advised to reclaim funds from the UK Court Funds Office. If so, please disregard this advice. To claim your funds, please contact the Joint Liquidators.

Stephen Cork and Mark Smith are licensed to act as insolvency practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales and are bound by the Insolvency Code of Ethics. Partners and Directors act as insolvency practitioners without personal liability. Cork Gully LLP is a limited liability partnership registered in England and Wales with number OC357274 whose registered office is at 6 Snow Hill, London EC1A 2AY. The term partner is used by the firm to refer to a member, employee or consultant with equivalent standing and qualifications. A list of members and their professional qualifications is open to inspection at the registered office and the above address. Cork Gully (Holdings) Limited is a member of Cork Gully LLP, that owns a group of associated firms. Cork Gully (Holdings) Limited provides no client services. Such services are only provided by its associated firms. Cork Gully (Holdings) Limited and each of its associated firms are separate legal entities, and are liable for their own acts or omissions and not those of each other. The "Cork Gully" brand name and the term "firm" are used to refer to Cork Gully LLP, its associated firms, companies, or their offices. Further information about the firm can be found at [corkgully.com](https://corkgully.com).

#### **4. How soon will I get my money back?**

Depending on where you are located, the number of business days required for the bank transfer to be completed will vary.

#### **5. How will the Joint Liquidators pay me back my money?**

If you provide your bank account details, your money will be transferred directly to your account.

#### **6. How will the Joint Liquidators calculate how much payment I am entitled to?**

The Joint Liquidators have received information from the Company which details the balance of funds held on your behalf. The amount of payment you will receive will be the balance on your account as at the date when the Company entered into MVL. Please be advised that you will not be charged for the recovery of your funds from the Joint Liquidators.

#### **7. How do I contact the Joint Liquidators to receive my funds?**

Please contact the Joint Liquidators via telephone on +44 (0)20 7268 2150 or by email at [monecorcustomers@corkgully.com](mailto:monecorcustomers@corkgully.com).

Your request should be accompanied with confirmation of your relevant bank details which should be in your name along with your preferred email address (please see Section 8 below).

#### **8. What KYC information will the Joint Liquidators require?**

In order to complete our standard identification checks, the Joint Liquidators use a specialist third-party provider, Red Flag Alert Technology Group Ltd ("Red Flag"), who are a leading UK supplier of online verification services. A copy of their privacy policy can be found here: <https://www.redflagalert.com/data-privacy-policy>. Red Flag will contact you via email to provide a link for identification documents to be uploaded to their online platform, which provides the Joint Liquidators with digital verification. In the event that the use of an online verification tool is not acceptable in these circumstances, please notify the Joint Liquidators in order for alternative arrangements to be made.

#### **9. Do I need to notify the Joint Liquidators if I have recently changed my name?**

If you have changed name and it no longer matches the Company's records, the Joint Liquidators will need to see evidence of your name change before any payment can be made. You will therefore need to provide original documentation or certified copy of an official document showing your change of name, for example a marriage certificate or deed poll, and this will allow us to update our records and process the claim. Please contact the Joint Liquidators with evidence of the change of name.

Documents that can be used as evidence include marriage certificate or a deed poll. Additionally, you will need to provide a council tax bill, or a utility bill (not a mobile phone bill) or benefits entitlement letter with your new name, so long as these are fewer than three months old.

#### **10. I am the executor of a client who has recently died. Do I need to contact the Joint Liquidators?**

If the estate has not received the payment, you will need to send the Joint Liquidators the Death Certificate, Grant of Probate and a copy of the will or letter of administration. These should be either certified copies or original documents.

These documents are required before the Joint Liquidators can make a payment. You can present these documents to the Liquidators by calling +44(0)20 7268 2150 or emailing [monecorcustomers@corkgully.com](mailto:monecorcustomers@corkgully.com).

## Frequently Asked Questions for clients of Oval Money Europe

### 1. What do I need to do to get my money back?

Any unclaimed funds that were remaining with Oval Money Europe as of 7th June 2023 have been assigned to the CYSEC Investor Compensation Scheme (ICF). To claim your funds back from the ICF you will need to fill in this online form -

<https://www.cysec.gov.cy/en-GB/investor-protection/tae/application/>

It will be helpful for you to attach the OvalX terms and conditions which you can find here and to attach any emails that were sent to you by OvalX during 2023 in relation to attempts to return your funds.