

Frequently Asked Questions

Forex Capital Trading Pty Ltd (In Members Voluntary Liquidation) ("Forex CT" or "Company")

Question	Answer
<i>Why have I received an error message?</i>	<p>The most common cause of error message is using Internet Explorer or Microsoft Edge.</p> <p>Please try again using either Mozilla Firefox or Google Chrome.</p> <p>If the error persists, please take a screenshot and e-mail it to fxct@fticonsulting.com.</p>
<i>Why am I being contacted?</i>	<p>You have been identified as a former client of Forex CT. Our investigations indicate that former clients who invested between 1 January 2017 and 1 April 2019 (and potentially former clients who invested outside this period) may be entitled to compensation for any loss or damage suffered as a result of trading with Forex CT and therefore may be creditors of the Company.</p>
<i>How did you get my address / contact details?</i>	<p>In accordance with their legal obligations, the Liquidators have taken possession of the Company's records. Former client details are in these records.</p>
<i>Why wasn't I informed previously?</i>	<p>The liquidation process for the Company commenced on 27 June 2021.</p> <p>As part of their investigations, and information that has come to their attention since their appointment, the Liquidators have determined that former clients might be creditors. We are, therefore, now contacting you.</p>
<i>Is this a scam?</i>	<p>No. FTI Consulting is a global consulting firm with offices located in 29 countries with over 6,400 employees worldwide. We regularly undertake liquidations of companies. Details of FTI Consulting can be obtained from our website: https://www.fticonsulting.com/</p>
<i>Do I need to seek my own legal advice?</i>	<p>We recommend that creditors may be assisted by obtaining their own independent legal advice, although we acknowledge that the decision to do so is an individual decision.</p> <p>The Liquidation process is governed by the Corporations Act 2001 (Cth) ("Act") and the Liquidators are regulated by the Australian Securities and Investments Commission.</p> <p>We will continue to report to all stakeholders on the progress and outcome of the liquidation, as prescribed in the Act.</p>
<i>What is a Members Voluntary Liquidation / solvent liquidation?</i>	<p>A Members Voluntary Liquidation ("MVL") is a solvent liquidation – that is, it proceeds on the understanding that all creditors of the Company will be paid in full.</p> <p>Under the Act, the liquidators are required to assess whether the Company is able to pay creditors in full. If they do not believe that the Company can pay all debts in full, they are required by law to convert the liquidation into an insolvent liquidation.</p> <p>In an insolvent liquidation, a company is unable to pay all debts in full and the liquidators are required to recover as many assets as possible (including any legal claims) to pay creditors.</p>

<i>Who pays for the liquidation?</i>	The Liquidators are entitled to be paid from the Company's assets.
<i>Will this cost me anything?</i>	You are not required to contribute any additional money to pay for Liquidation.
<i>How long is the process?</i>	It is difficult to determine how long the liquidation will last. It will depend on a number of factors, including whether the liquidation remains solvent (i.e. an MVL), or is converted to an insolvent liquidation. We will continue to update creditors of the progress of the liquidation.
<i>How does the liquidation proceed and what do I need to do?</i>	<p>If you would like to lodge a claim against the Company for losses or damages you might have suffered when dealing with Forex CT, you can register your claim by going to www.forexctclaims.com.au.</p> <p>You should provide your details as soon as possible.</p> <p>If you lodge a claim, we will look to contact you by 3 December 2021 to request further information, which will allow us to assess your claim.</p>
<i>How much should I be claiming?</i>	You should claim as much as you believe you are owed by Forex CT.
<i>Is there a minimum loss that excludes me from claiming?</i>	No. There is no minimum threshold. Everyone with a claim is entitled to submit a claim.
<i>What do I have to give you to prove my claim?</i>	<p>At this stage, we only require you to register your name and contact details at www.forexctclaims.com.au. We intend contacting you again by 3 December 2021 to request further details from you to assess your claim. These details might include, for example:</p> <ul style="list-style-type: none"> ■ your account information held with Forex CT, e.g. account name, account holder, investor numbers or any other client identification. ■ emails confirming amounts deposited. ■ redacted bank statements, showing amounts paid from your bank account to Forex CT. ■ any amounts received from Forex CT. ■ any Forex CT documents showing account balances.
<i>When should I expect to hear from you again?</i>	By 3 December 2021, we hope to be in a position to contact you to request further information to allow us to assess your claim.
<i>How much will I be paid?</i>	<p>We will need to assess your claim to determine whether you are owed any money by Forex CT.</p> <p>Once your claim is assessed, the amount you are paid will depend on whether the Company has enough money to pay all claims.</p> <p>If the Company has enough money to pay all debts, you will receive 100% of your valid debt, as adjudicated by the Liquidators. If the Company cannot pay all of its debts, how much you receive will depend on how much money the Liquidators can recover and the total amount claims of creditors of the Company.</p>

<i>When will I be paid?</i>	It is too difficult to assess, at this stage, when creditors may be paid. It will also depend on whether the Company can pay all its debts in full, or not.
<i>Who will assess my claim? Will Forex staff / claims manager be involved?</i>	The Liquidators are completely independent to Forex CT and are responsible for assessing your claim in accordance with their statutory duties as set out in the Act.
<i>Forex said I didn't have a claim and rejected my claim. Can I submit a claim to you?</i>	Yes. We are independent of Forex CT and will review the legal merits of all claims submitted in the liquidation.
<i>What happens if Forex CT cannot pay all debts in full?</i>	The Liquidators will contact you if Forex CT cannot pay all debts in full. If this happens, the Liquidators will need to convert the liquidation into an insolvent liquidation.
<i>I settled my claim with Forex CT, before the Liquidators were appointed. Can I still claim?</i>	Potentially. If you believe your loss was above the total settlement amount reached with Forex CT, please feel free to submit a claim in the liquidation for the balance of this claim and it will be assessed on its merits.
<i>What if I previously dealt with AFCA on a complaint/claim?</i>	We have spoken to AFCA about former client claims made prior to our appointment. Even if your complaint has been adjudicated by AFCA, it does not prevent you from lodging a claim in the liquidation.