

## Accumulator

### Purpose

This document provides you with key information about this product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

<b>Product Name</b>	<b>Accumulator</b>
<b>Manufacturer</b>	Western Union International Bank GmbH (WUIB)
<b>Website</b>	<a href="https://business.westernunion.com/en-ie/">https://business.westernunion.com/en-ie/</a>
<b>Contact Information</b>	<a href="tel:1800832771">1 800 832 771</a>
<b>Regulator</b>	<a href="#">Austrian Financial Market Authority (Finanzmarktaufsicht)</a>
<b>Document Date</b>	<b>05/02/2021</b>

**NOTE: You are about to purchase a product that is not simple and may be difficult to understand**

### What is this Product?

**Type** An over-the-counter (OTC) foreign exchange derivative structure - Accumulator

**Description:** The Accumulator is a Structured Option which offers an Enhanced GBPUSD Rate at which to settle at expiry which, at inception, is more favourable than the Forward Exchange Rate. However, the amount the buyer will settle at the Enhanced GBPUSD Rate will be dependent on the path of the GBPUSD rate determined at certain times during the life of the contract.

The Accumulator is a pre-packaged product that is built using a series of Barrier Options. At the outset, the total notional amount, expiry date, Protection Rate, Knock Out rate delivery and fixing frequency will be agreed by you and WUIB. The fixings are usually daily, but can also be weekly, monthly or based on other customised terms. These fixing points can commence immediately after the Accumulator is entered into and run throughout its life, or can start at a future date. Deliveries can be weekly, monthly or at the expiry date only.

At each Fixing, the Spot Rate is referenced against the Knock Out Rate. If the Spot Rate is more favourable than the Knock Out Rate, the buyer will accumulate a forward position for the Accumulation Amount at the Protection Rate for the next delivery date. If the Spot Rate is at or less favourable than the Knock Out Rate on any given Fixing, the buyer will not accumulate anything for that Fixing; however, if the Spot Rate is once again more favourable than the Knock Out Rate at a subsequent Fixing, an accumulation will again occur for the next delivery date.

<b>Fixing Frequency:</b>	<b>Daily</b>	<b>Delivery Frequency:</b>	<b>Monthly</b>
<b>Max Amount per Fixing:</b>	<b>EUR 39</b>	<b>Fixing Start Date:</b>	<b>1 month</b>
<b>Enhanced Rate</b>	<b>1.4031</b>	<b>Notional Amount</b>	<b>EUR 10,000</b>
		<b>Obligated Amount</b>	<b>EUR 10,000</b>
<b>Knock Out Barrier</b>	<b>1.3116</b>	<b>Expiry</b>	<b>05/02/2022</b>

**Intended Retail Investor** This product is only suitable for those corporate customers with a very high degree of experience of hedging currency risk. As the structure could terminate prior to expiry resulting in little or no protection, the buyer should be in a strong financial position and should also be employing other guaranteed hedge products as part of their overall hedging strategy.

**Term** This Document assumes a term of 1 year, a typical duration for this structure type; however, the term of the contract will be agreed with you when entering into the deal. Once agreed, the buyer retains the right to request cancellation of the contract prior to expiry on demand, although this will incur a cost (see below). Western Union reserves the right to terminate the contract only in circumstances where the buyer is in breach of the contract terms, or becomes insolvent.

**What are the risks and what could I get in return?**



Lower Risk

Higher Risk

The risk indicator assumes you keep the product for 12 months. The actual risk can vary significantly if you end your product at an early stage and you may get back less. You may not be able to end your product early. You may have to pay significant extra costs to end your product early.

The Summary Risk Indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

**We have classified this product as 7 out of 7, which is the highest risk class.** This rates the potential losses from future market performance at a very high level, and poor market conditions are very likely to impact the capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment.

In some circumstances you may be required to make payments to pay for losses. The total loss you may incur may significantly exceed the amount invested.

**If we are not able to pay you what is owed, you could incur significant losses**

**Nominal Amount EUR 10,000**

Scenarios		12 months (Recommended Holding Period)
Stress Scenario	<b>What you might get back or pay after costs</b>	EUR -2,401
	Percentage return/loss over nominal amount	-24%
Unfavourable Scenario	<b>What you might get back or pay after costs</b>	EUR -800
	Percentage return/loss over nominal amount	-8%
Moderate Scenario	<b>What you might get back or pay after costs</b>	EUR 434
	Percentage return/loss over nominal amount	4%
Favourable Scenario	<b>What you might get back or pay after costs</b>	EUR 1,250
	Percentage return/loss over nominal amount	13%

The table shows the money you could get back or pay over the next 12 months (Recommended Holding Period), under different scenarios, assuming a nominal value of EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios for other products.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this product varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product

This product cannot be easily ended. This means it is difficult to estimate how much you would get if you end before the end of the recommended holding period. You will either be unable to end early or you will have to pay high costs or make a large loss if you do so.

The figures shown include all the costs of the product itself and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What Happens If Western Union International Bank GmbH is unable to pay out?**

As counterparty to your product you are relying upon WUIB's financial ability to fulfil its obligations to you upon maturity of the contract. This means that if WUIB is unable to pay out, you may not receive any amount at maturity of this contract. To aid in your assessment of this risk WUIB will provide you with a copy of its latest audited financial statements upon request. You may request a copy of our most recent financial statements by emailing us at [options@westernunion.com](mailto:options@westernunion.com).

