Itarmi

Foreign Exchange (FX) Policy for Engineers

Purpose

This policy explains how foreign currency exchange is handled when you accept work through the Itarmi platform. It's designed to give you transparency, fairness, and consistency in how job rates are set and how you're paid - especially when different currencies are involved.

Key Principle

Scenario 1 : Your agreed rates will convert to the same currency the end-customer pays Itarmi on assignment.
Scenario 2: On-demand work may become available that needs to be assigned immediately. In these cases, the assignment will be "offered" at a fixed rate to multiple engineers. The first engineer to accept the offer will be assigned the work at the fixed rate Itarmi has specified.

How it works

Quoting
Your agreed rates will convert to the same currency the end-customer pays Itarmi. This keeps our pricing consistent across the platform and matches the currency we receive from the customer.

FX Conversion
Once the job is confirmed with the customer:

- We'll calculate the equivalent value and enter your agreed rate in the customer's currency directly onto your assignment.
- You'll be able to see this rate clearly in the Itarmi app.
- After you complete the assignment and it's verified, we'll convert the customers currency conversion of your agreed rate, back into your chosen payment currency. This converted amount will be locked at the point of verification and shown on your Itarmi statement.

Payment
You'll be paid in your chosen payment currency – not in the currency Itarmi is being paid. Due to fluctuations in exchange rates, the amount you receive might vary slightly from what you'd expect if you had quoted in your local currency.

In the event of an alarm, all work must cease immediately and evacuation procedures must be followed.

Workflow

Rate Agreement
You will agree to your rate in one of two ways: a) You have pre-agreed rates with Itarmi, which we convert into the customer's currency when the assignment is created. b) You accept a fixed rate offered by Itarmi.

Rate Display in Assignment
The customer's currency rate is shown within your assignment. In the Itarmi app, you'll see the equivalent value of your agreed rate, converted into the customer's currency, for full transparency.

Assignment Completion
You complete the assignment as scheduled.

Work Verification
We review and verify the completed work.

Currency Conversion on Verification
Once your assignment is verified, the agreed rate is converted back into your chosen payment currency using the exchange rate at the time of verification. This is the rate that will appear on your Itarmi statement.

FX Rate Exposure
Please note that if the exchange rate changes between assignment creation and verification, you may experience a difference in the final converted amount.

Statement Issued
A statement will appear in your Itarmi app showing the converted amount in your preferred payment currency, based on the verified exchange rate.

Invoice Submission
You submit your invoice in your chosen payment currency, matching the amount shown in the statement.

Payment
We process and pay your invoice in your selected payment currency.