



TERMS AND CONDITIONS OF BUSINESS

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Contents

1. INTRODUCTION	3
2. ACKNOWLEDGEMENT	3
3. SCOPE OF THE TERMS AND CONDITIONS OF BUSINESS	4
4. COMMENCEMENT, DURATION OF THE AGREEMENT AND RIGHT TO CANCEL	4
5. SERVICES	5
6. OPENING AN ACCOUNT	6
7. DEFINITIONS	7
8. RISK AKNOWLEDGEMENT	9
9. CLIENT CATEGORISATION	9
10. CYSEC RULES AND OTHER APPLICABLE LAWS AND REGULATIONS	10
11. CHARGES AND OTHER FEES	10
12. CONFLICTS OF INTEREST	11
13. INVESTOR COMPENSATION FUND	12
14. CLIENTS COMPLAINTS HANDLING POLICY	12
15. REFUSAL TO EXECUTE ORDERS	12
16. HANDLING OF CLIENTS FUNDS	13
17. PERSONAL DATA AND CONFIDENTIALITY	14
18. THIRD PARTY AUTHORIZATION	15
19. COMMUNICATIONS AND WRITTEN NOTICES	16
20. TERMINATION OF THE AGREEMENT	17
21. ANTI-MONEY LAUNDERING PROVISIONS	18
22. INSTRUCTIONS AND ORDERS	18
23. FORCE MAJEURE	20
24. ELECTRONIC TRADING	20
25. LIABILITY AND INDEMNITY	21
26. Temporary Permission Regime	23
27. FAQs	24
28. GOVERNING LAW AND JURISDICTION	24

1. INTRODUCTION

- 1.1 IC Markets (EU) Ltd (hereinafter, the “IC Markets” or the “Company” or “its”, is a Cyprus Investment Firm (“CIF”) registered and incorporated in the Republic of Cyprus through the Department of Registrar of Companies and Official Receiver under the Registration No HE356877 and is governed by the laws and regulations of the Republic of Cyprus. IC Markets is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) under the Licence No: 362/18.
- 1.2 These Terms and Conditions form part of the Client Agreement which is a document governs the relationship between the Client (hereinafter, “He/She” or “his/her” or “him/her”) and IC Markets (EU) Ltd.
- 1.3 The Company’s business office is at 141 Omonoias Avenue, The Maritime Centre, Block B, 1st Floor, 3045 Limassol, Cyprus.
- 1.4 The Client understands that he/she should take sufficient time to carefully read and accept these Terms and Conditions contained in this Agreement of the Company and refer to the Legal Documents provided in the Company’s official website for any additional information.
- 1.5 If the Client does not understand or have objections to any of these Terms and Conditions, or any part thereof, and/or if the Client does not agree to be bound by these Terms and Conditions, he/she shall contact the Company in writing immediately prior the opening of a trading account.

2. ACKNOWLEDGEMENT

- 2.1 The Client acknowledges that he/she took sufficient time to carefully read and understood these Terms and Conditions, as amended from time to time, in addition to any Legal Documents provided in the Company’s official website.
- 2.2 By accepting these Terms and Conditions, which form part of the Client Agreement, the Client enters into a binding legal agreement with the Firm.
- 2.3 The Client acknowledges that the Company’s official language is English, and the acceptance of the Terms and Conditions shall constitute a binding legal agreement with the Company.

- 2.4 If the Client's signature or acknowledgement is required or requested with respect to any such document and the Client "clicks" in the appropriate "accept/agree/submit" button, the Client will be deemed to have "signed" and/or acknowledged the document to the same extent and with the same effect as if he/she had signed the document manually. To the extent permitted under applicable mandatory Law, the Client hereby waives any rights or requirements under any applicable laws, rules and/or regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non-electronic records.
- 2.5 The Client hereby expressly acknowledges his/her understanding that he/has the right to withdraw his/her consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if the Client revokes his/her consent, his/her access to an/or use of the Client's Online Trading Facility may be restricted or terminated at the Company's sole discretion and without any obligation on the Client's end to provide the Company with any explanation and/or justification thereof.
- 2.6 A copy of this Agreement may be printed and retained in your files.

3. SCOPE OF THE TERMS AND CONDITIONS OF BUSINESS

- 3.1 The Terms and Conditions govern all the actions that relate to the execution of the Client' orders.
- 3.2 The Terms and Conditions are non-negotiable and override any other previous agreements, arrangements, express or implied statements made by us; and that any acts, omissions or representations (oral or otherwise) made by the Client or the Company, including any the Company's employees with whom the Client may have dealt, shall not amend or take priority over the Agreement.
- 3.3 This Agreement includes, in addition to any Appendices and the "Account Opening Application Form" completed by the Client through the Company's website, any information provided to the Company during the registration procedure.

4. COMMENCEMENT, DURATION OF THE AGREEMENT AND RIGHT TO CANCEL

- 4.1 The Agreement shall commence once we have informed you about your account being activated. This is, once we have completed due diligence and satisfied our requirements in terms of "Know-Your-Client" procedures.

- 4.2 You have the right to cancel the Agreement by giving the Company written notice within the first fifteen (15) days of the account being activated. The Company will return to the Client any amount he/she has been transferred to the Company, subject to the fact that the Client has not entered into any trades in the Company's platform(s).
- 4.3 If the Agreement has not been cancelled, it will remain effective until its termination, in accordance with the provisions contained in the "Termination" section of this document.

5. SERVICES

- 5.1 Subject to the Clients' obligations under the Legal documents being fulfilled, the Company may at its discretion offer the following investment services to the Client:
- a) Reception and transmission of Orders in any type of financial instrument offered by the Company; and
 - b) Execution of orders on behalf of the Client in any type of financial instrument offered by the Company.
- 5.2 Subject to the Client's obligations under the Legal Documents being fulfilled, the Company may at its discretion offer the following ancillary services to the Client:
- c) Safekeeping and administration of financial instruments for the account of Clients, including custodianship and related services such as cash/collateral management;
 - d) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction; and
 - e) Foreign exchange services where these are connected to the provision of investment services.
- 5.3 In regard to the aforementioned investment services provided by the Company, they relate to the following types of financial instrument:
- a) Financial contracts for differences.
- 5.4 The Company will offer the Client, on an execution-only basis, access to trading a number of instruments in the form of CFDs.
- 5.5 The Company does not provide investment, financial, legal, tax or regulatory advice and any other form of recommendation. The Client shall make his/her own assessment of any transaction prior to entering into a trade. The Company, its Employees and any other representative cannot provide any investment advice or recommendation to the

Clients. If the Client is unsure whether he/she should proceed with the Agreement, he/she shall seek independent advice.

- 5.6 The Company does not offer investment research and any communication, material the Client may receive from the Company, via electronic messages, website postings, e-mail, telephone, telefax shall not be construed as advice, recommendation or research to you.
- 5.7 The Client shall understand that CFDs are derivative products, he/she will not be entitled to own an underlying instrument and that no physical delivery of any such underlying assets shall occur.
- 5.8 The Client shall accept that IC Markets is the only execution venue in relation to his/her trading activity under the Agreement. Although, the Client may transmit his/her orders for execution to third-party liquidity providers through an electronic communication platform, contractually the Company is the sole counterparty to the Client's trades and any execution of orders is done in the Company's name. Further information can be found in the Company's "Best Interest of the Client and Order Execution Policy".
- 5.9 The Company is entitled to refuse the provision of any investment services to the Client, at any time the Company deems necessary, without being obliged to inform the Client of the reasons to do so.

6. OPENING AN ACCOUNT

- 6.1 After each prospective Client fills in and submits the Opening Account Application Form together with all the required KYC documentation requested by the Company, the Company will perform all internal controls (i.e. anti-money laundering and Client appropriateness tests) and will send to the prospective Client a notice informing him/her whether he/she has been accepted as the Company's Client. The Client Agreement will take effect and begin on the date on which the Client receives notification from the Company that he/she has been accepted as the Company's Client and that a Client account has been created for him/her. The Company is not obliged to accept any person as its Client until all necessary documentation has been received, correctly and entirely completed by such person, and all internal Company controls have been completed to the Company's Agreement.
In the event that the Client is accepted by the Company as its Client, the Company will create a Client account for him/her, which will be activated upon the Client depositing the minimum initial deposit as determined by the Company.

7. DEFINITIONS

7.1 Briefly explanatory notes of the definitions that used in this Agreements.

Access Codes: means the unique codes which the Client will determine to enable his/her access to the trading platform.

Business Day: means a day, other than Saturday, Sunday or any public holiday or banking holiday, on which banks and stock exchanges are open for business in Cyprus.

Client(s): means the natural or legal person(s) to whom the Company provides its services.

Client Agreement: means the agreement between the Company and the Client as to the investment and/or ancillary services provided by the Company. The Document of the Client Agreement can be found in the Company's official website and must to be read and accepted by the Client prior enter of the agreement.

Client Terminal: means the MetaTrader program version 4/5, or any updated version, in addition to any trading platform to web and mobile traders which used by the Client in order to obtain information on underlying markets in real time, to make technical analysis of the markets, make Transactions, place / delete / modify orders, as well as to receive notices from the Company and keep records of Transactions.

"CRS" or "Common Reporting Standard": means the "Standard for Automatic Exchange of Financial Account Information" promoted and operated by the Organization for Economic Cooperation and Development (the "OECD").

Company Online Trading System: means the Software used by the Company which includes the aggregate of its computer devices, software databases, telecommunication hardware, a trading platform, all programs and technical facilities providing real- time Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical analysis on the markets, enter into Transactions, place / delete /modify Orders, receive notices form the Company and keep records of Transactions and calculate mutual obligations between the Client and the Company. The Company Online Trading System consist of the Server and the Client Terminal.

Contract for Difference (CFD): means a CFD on spot foreign exchange or a CFD on spot metals or any other CFD related instrument that is available for trading thought the IC Markets (EU) Ltd. A full list is available online at the Company's website.

CySEC: is an abbreviation for "Cyprus Securities and Exchange Commission ".

CySEC Rules: means the Governing Laws, the Rules, Directives, Regulations, Guidance notes and Circulars published by the Cyprus Securities and Exchange Commission (CySEC).

Introducing Brokers: means a third party who introduces potential Clients to the Company.

Law: means Applicable Law and/or Regulating Law, including but not limited to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU Text with EEA relevance and Investment Services and Activities and Regulated Markets Law of 2017.

Legal Documents: means the following documents:

- Terms and Conditions of Business
- Client Categorisation Policy
- Complaint Handling Policy
- Investor Compensation Fund
- Risk Disclosure Notice
- Conflict of Interest
- Best Interest of the Client and Order Execution Policy
- Risk Disclosure Policy
- Refund and Cancellation Policy
- Deposits and Withdrawals Policy
- Privacy Policy
- Cookies Policy
- Costs and Charges
- Key Information Documents

Margin Call: means the situation when the margin to open or maintain a position is insufficient, then the Client is informed by the Company to deposit additional funds.

MiFID II: means “Markets in Financial Instruments Directive 2014/65/EU”

MiFIR: means “Markets in Financial Instruments Regulation 600/2014 (MiFIR) and the Law”

Open Position: it’s the situation when the position has not been closed and which is not completed.

Order: when the Client gives an instruction to the Company to open or close a position when the price reaches the limit that the Client set.

Parties: means the parties to the Agreement – the Company and the Client.

Quote: available to the client the information of the current price of a financial instrument in the form of the bid and ask prices.

Spread: it's the difference between Ask and Bid price of an underlying Asset in a CFD at the same moment.

Swap: to keep holding a position open overnight, an interest adder or deducted.

Transaction: means any type of transaction transmitted for execution on behalf of the Client or entered into with the Client or executed on behalf of the Client under the Client Agreement.

Website: means the Company's website www.icmarkets.eu or www.icmarkets.com/eu any other website that the Company may maintain from time to time.

8. RISK ACKNOWLEDGEMENT

- 8.1 Trading on any financial market involves a significant level of risk to your capital. The Client understands that any financial instrument such as CFD on Forex and precious metal, is a leveraged product that bears significant risk and the Client might lose part or all his/her invested capital.
- 8.2 The Client shall read and understand the Company's "Risk Disclosure Notice" that can be found on the Company's website before opening a trading account and accessing and/or using the Company's platform.

9. CLIENT CATEGORISATION

- 9.1 According to the applicable rules, as amended from time to time, the Company shall treat the Client as Retail Client or Professional Client in which case the Company will notify you in writing.
- 9.2 Where the Company has determined that he/she meets the criteria to be treated as Professional Client, he/she may request to be re-categorised by sending to the Company a written request. Any requests shall be considered at the Company's discretion, after reviewing the Client's circumstances, including the qualitative and quantitative assessments. Should any circumstances change, the Client is responsible for notifying the Company of the change.
- 9.3 The Company does not offer services to eligible counterparties.
- 9.4 The Company shall provide different levels of regulatory protection to each Client category and therefore to Clients within each category.

- 9.5 The Client category will determine the level of protection afforded to the Client under applicable legislation.
- 9.6 The Client can find information about the categorisation in the Client's Categorisation Policy.

10.CYSEC RULES AND OTHER APPLICABLE LAWS AND REGULATIONS

- 10.1 Unless otherwise permitted by the CySEC Rules or any other Applicable Laws and Regulations, nothing in this Agreement shall be taken to exclude or restrict our obligations under the CySEC and European laws and regulations.
- 10.2 The Company is obliged to take any actions it considers necessary in its absolute discretion to ensure compliance with the Regulatory Authorities and such action shall be binding on the Client and shall not render the Company or any of its Directors, Officers, Employees or agents liable.

11.CHARGES AND OTHER FEES

- 11.1 The Client shall pay to the Company such fees, charges and commissions (including without limitation, spreads, charges and other fees) to the Company at such rates as are notified by the Company from time to time or published on our Website. In addition to costs, other commissions may be due by the Client directly to third parties. The Client is obliged to pay all such costs.
- 11.2 Certain types of costs may appear as a percentage of the value of the type of the financial instrument, therefore the Client has the responsibility to understand how costs are calculated.
- 11.3 When providing a service to a Client, the Company may pay or receive fees, commission or other non-monetary benefits from third parties or introducing brokers as far as permitted by the Applicable Regulations. To the extent required by law, the Company will provide information on such benefits to the Client on request.
- 11.4 The Client is solely responsible for all filings, tax returns and reports on any transactions which should be made to any relevant authority whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out or in connection with any Transaction.
- 11.5 In compliance with FATCA and / or the CRS, Client may from time to time be called to provide further information and/or documentation to IC Markets, which information and/or documentation may include, but is not limited to, information and/or

documentation relating to or concerning Client, his/her direct and indirect beneficial owners and any such beneficial owner's identity, residence (or jurisdiction of formation) and income tax status to certify to us compliance or deemed compliance with, or exemption from, the requirements under FATCA and / or the CRS. Client agrees that he/she will provide the said information and/or documentation, as and when requested by us, as we, in our sole discretion, determine as necessary or advisable for us or any of our Affiliates to comply with obligations under FATCA and the CRS

- 11.6 The Company reserves the right to amend, alter, modify, delete or add to any of these charges at any time and at the Company's discretion. When these charges are modified, the Company will post such charges on the Website and/or otherwise notify the Client of such changes, each such notification of which shall be deemed as sufficient notice and it's the Company's duty to consult and/or to check regularly the information posted on the website. Except it, and then to the extent provided otherwise in this Agreement, all changes shall be effective (5) five calendar days after their initial posting on the website, or as of the first time that the Client accesses and/or use the Website after such amendments are made, whichever is sooner.
- 11.7 If changes are to the advantage, or the grounds for such changes are due to external circumstances beyond our reasonable control, the Company is entitled to modify such commissions and charges with immediate effect. In such a case the Company shall inform the Client of the changes as soon as practically possible. Such circumstances may include, without limitation: (a) Changes in the relationship with the Company's relationship with its counterparties, which affect the Cost structure; (b) changes in commissions and charges from exchanges, clearing houses, information providers or other third-party providers that are passed on by the Company to the Client.
- 11.8 Swaps are calculated on the basis of the interbank market price

12.CONFLICTS OF INTEREST

- 12.1 The Client acknowledges and accepts that he/she has read and fully understands the "Conflicts of Interest Policy" of the Company
- 12.2 The Company is required by law to take all necessary precautions in order to avoid conflicts of interest between the Company and its Clients and when they cannot be avoided the Company shall ensure that the Clients are fairly treated, and their interests are protected at all times. The Company shall make all reasonable efforts to manage the conflict of interest.

13. INVESTOR COMPENSATION FUND

13.1 The Company is a member of the Investor Compensation Fund (ICF) for Cyprus Investment Firms. The maximum compensation amount for each Client is €20.000 EUROS or the 90% of the cumulative covered claims of the covered investor, whichever is lower. The Client shall understand and accepts the relevant document in regard to the ICF on the Company's website. If the Client requires further information, this shall be provided by the Company upon request.

14. CLIENTS COMPLAINTS HANDLING POLICY

14.1 In case the Client has a complaint related to any of the services provided by the Company, this complaint should be transmitted through the completion of the "Complaint Form" that can be found in the Complaints Handling Policy which can be found on the Company's website. All Clients' complaint forms shall be addressed to the Client Support Department as soon as the issue arises. The Client shall have the right to contact the Compliance Department of the Company if the reply from the Client Support Department is deemed unsatisfactory.

14.2 If the Client wishes to lodge a complaint, he/she must send an email in to the Company's Client Support Department in which the following information will need to be included:

- a) Client name and surname;
- b) The account number of the Client;
- c) Detailed enquiry description;
- d) References of transactions involved in the complaint;
- e) Date and time of the issue

14.3 If a situation arises which is not expressly covered by the Legal Documents, the Parties shall agree to try to resolve the matter on the basis of the good faith and fairness and by taking the necessary action which is consistent with market practice.

14.4 The Client's right to take legal action remains unaffected by the existence or use of any complaint's procedures referred to the above.

15. REFUSAL TO EXECUTE ORDERS

15.1 The Client accepts that the Company reserves the right to refuse the provision of any investment and ancillary service, at any time, including but not limited to the execution of instructions for trading any type of financial instrument of the Company, without prior notice to the Client. The circumstances under which the Company shall proceed to the above actions are the following:

- a) If the Client has insufficient funds in his/her Client Account;
- b) If the order affects the orderly function of the market;
- c) If the order aims at manipulating the market of the underlying financial instrument;
- d) If the order constitutes the exploitation of confidential information;
- e) If the order affects the orderly operation of the trading platform; and
- f) If the order contributes to the legalization of proceeds from illegal actions (money laundering)

16.HANDLING OF CLIENTS FUNDS

- 16.1 The Clients, unless otherwise indicated, shall deposit his/her money in one or more segregated account held with a financial institution within or outside the European Economic Area (“EEA”), separated from the Company’s money. This means that all Client Money is treated as belonging to the Company’s Clients and under no circumstances, the Company will use the money belonging to other Clients, in a segregated account, which shall act an omnibus account. Therefore, no single Client will have a claim against a specific sum in a specific account in the event of insolvency. Any Client’s claim shall be against the money held in the segregated account.
- 16.2 The Company shall keep separate accounting records of the Clients’ and its own funds and shall be able to promptly distinguish funds held for different Clients of the Company.
- 16.3 The Client accepts to clearly denote all the required information on any payment document (funds deposit/withdrawal/transfer) to comply with the international regulations against fraud and money laundering. The Company shall not accept any payment made by a third party on behalf of the Client.
- 16.4 Any amount of funds transferred by the Client from his/her bank account will be deposited to his/her Client account as the value date of the payment receipt and the amount will be net of any charges from the Client’s bank.
- 16.5 The Company shall reserve the right to refuse a transfer of funds on behalf of the Client in the following cases:
- If the Company has reasonable suspicion that the person transferring the fund is not duly authorized;
 - If the funds are not directly transferred from the Client and a third party is involved;
 - If the transfer is in violation of the Cyprus legislation.

- 16.6 If any of the above cases in paragraph 15.5, the Company shall return any received funds to the sender with the same method that they were received, and the Client will be charged with the relevant fees of the bank.
- 16.7 The Client shall be entitled to withdraw from his/her Client Account any funds that are not used to cover margins and other obligations.
- 16.8 The Client authorizes the Company, by accepting the Client Agreement and the Legal Documents, to perform deposits and withdrawals from the Client's bank account on the Client's behalf and any other transactions for the payment of all amounts due by the Client.
- 16.9 The Client shall make sure that he/she has read, understood and accepts the following policies as there are found in the Company's website:
- a) Deposits and Withdrawals policy;
 - b) Refund and Cancellation policy

17. PERSONAL DATA AND CONFIDENTIALITY

- 17.1 By entering into this Agreement, the Client shall provide the Company consent to store and process the data he/she provided during the registration process for the opening of his/her account and/or throughout the business relationship. This includes any data which may be considered sensitive. The Client has the right to withdraw his/her consent at any time by notifying the Company in writing. However, as the Company may not be able to provide the Client with services should the Client choose to do so, the Company reserves the right to refuse to enter into or terminate the Agreement. The Client shall understand that the Company is required to keep all records of his/her data and dealings with the Client for as long as necessary under the regulatory regime.
- 17.2 The Company will not disclose and/or share any of the Client's information to third parties without the Client's prior consent, except in the event the Company is required to do so by a Regulatory Authority under the applicable jurisdictions, by Court, and/or enable the Company to provide the Client with its services as well as to improve these from time to time. The latter includes, but it is not limited to members of the IC Markets (EU), marketing companies, business partners, IT service providers and other financial institutions such as payment services providers and banks, any of which can be located outside of the EEA. Where the Company discloses and/or share any of the Client's information as per this clause, the Company will take all reasonable steps to do so in a secured manner.

17.3 Where the Client has been introduced to IC Markets by a third party pursuant to an introduces agreement between the Company and the third party (“the Introducer”), the Introducer may have access to a certain extent to information about the Client’s dealings with the Company.

17.4 The Company will take all reasonable steps to keep the Client’s personal data safe, nonetheless, transmission of information via the internet and/or other networks is not always completely secure. The Company will not be liable for any transmission of data from the Client to the Company.

18. THIRD PARTY AUTHORIZATION

18.1 The Client has the right to authorize a third person to place instructions and/or orders to the Company or to handle any other matters related to the Client Account, provided that the Client notifies the Company in writing in the event of exercising such a right and this person is approved by the Company and fulfils all of the Company specifications. The activities of such a third party, who is granted an authorization shall be regularly monitored by the Client. The Company shall not be liable for any damages caused by any instructions issued by an authorized person to the Company.

18.2 Unless the Company receives a written notification from the Client for the termination of the authorization of the person as described in paragraph 20.1., the Company will continue accepting instructions and/or orders and/ or other instructions relating to the Client Account given by this person on the Client’s behalf and the Client will recognize such orders as valid.

18.3 The written notification for the termination of the third-party authorization has to be received by the Company with at least 5 days notice prior the termination of the authorization date.

18.4 The Company has the right (but NOT an obligation to the Client) to refuse to accept orders and/ or other instructions relating to the Client Account from the third party in any of the following cases:

- (a) If the Company reasonably suspects that the third person is not legally allowed or properly authorized to act as such;
- (b) An Event of Default as this is defined in the Client Agreement occurred;
- (c) In order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws; and
- (d) In order to protect the interest of the Client.

19.COMMUNICATIONS AND WRITTEN NOTICES

19.1 Any notice, instruction, request or other communication to be given to the Company by the Client under the Legal Documents, unless otherwise specified in this Agreement, shall be sent to the Company's address below (or to any other address which is the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posed in Cyprus, or airmail if posed outside Cyprus, or commercial courier service and shall be deemed only when actually received by the Company at:

141 Omonoias Avenue, The Maritime Centre, Block B, 1st Floor, 3045 Limassol, Cyprus

Fax: +357 25761457

Email: compliance@icmarkets.eu

19.2 Each Party should promptly notify the other Party of any changes to its contact information stated in previous paragraph by sending the appropriate written notice.

19.3 Each Party hereby recognize that the electronic transmission of information cannot be guaranteed to be secure or error free and such information could be intercepted, corrupted, lost or destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Each Party agrees to use commercially reasonable procedures to check for the most commonly known viruses before sending information electronically and to take responsibility for ensuring that an electronic communication is not misaddressed. Accordingly, each Party confirms that it accepts the risks of electronic communication and will be responsible for protecting its own interests in relation to electronic communications. Subject to the foregoing, no Party shall have any liability to any other Party on any basis, whether in contract, tort (including negligence), or otherwise, in respect of any error, damage, loss or omission arising from or in connection with the electronic communication of information between the Parties or any third party on the other Party's behalf. The Client hereby further confirms that he has regular access to the internet which enables IC Markets to post important information that is not specifically addressed to the Client on its website and communicate with the Client via email.

19.4 In the occasion of face-to-face communications between the Parties, the date and time of meetings, the location of meetings, the identity of attendees, the initiator of the meetings, and any other relevant information about your order including the price, volume, type of order, and when it shall be transmitted or executed will, as a minimum be recorded.

20. TERMINATION OF THE AGREEMENT

20.1 The Client may terminate the Agreement at any time and for whatever reason by providing us with a seven (7) days written notice via email using his/her registered email address, provided that there are no open positions on his/her Account, not are there any outstanding obligations to the Company.

20.2 The Company may terminate the Agreement at any time and for whatever reason by providing the Company with a minimum of seven (7) days notice, except in the event of any of the provisions set out in the clause below occurring. Where the Company decides to terminate the Agreement, the Company will specify the termination date and the Company will proceed with closing any open positions on the Client's account, as the Company sees fit.

20.3 The Company shall terminate the Agreement with immediate effect, notwithstanding any other action, in the event of:

- a) A breach of any part of the Agreement by the Company;
- b) Where the Company has reasonable grounds to believe that the Client has not acted in good faith, including but not limited to where the Company determines that the Company has, willingly or not, abused the Company's "Negative Balance Protection" policy. This includes, but it is not limited to the Client hedging his/her exposure using multiple trading Accounts, whether under the Client's same profile or in connection with another Client.
- c) An issuance of an application, order, resolution or other announcement in relation bankruptcy or winding-up procedures involving the Client
- d) The Client's death or incapacity (please note that in the event of death, any funds available in the Client's Account shall form part of the Client's estate
- e) A breach of any applicable law by the Client, including but not limited to any applicable anti-money laundering laws and regulations
- f) The Client acted contrary to the Company's "Best Interest and Order Execution Policy" or any other of the Company's policies or procedures.

20.4 Termination of the Agreement shall not imply that any of the Client's responsibilities cease to exist. The Client will still be liable to pay the Company, and/or the Company will have the right to immediately deduct from the Client's Account:

- a) Any amount due to the Company;
- b) Any expenses incurred by the Company as a result of the termination of this Agreement;
- c) Any damage arisen after an arrangement or settlement.

20.5 Upon termination of this Agreement, the Company will transfer any amount available in the Client's account to the Client, net of any outstanding amount that is due to the Company, except where the Company is prohibited to do so by law.

21. ANTI-MONEY LAUNDERING PROVISIONS

21.1 The Company is legally obliged by the European Union regulation and by local authorities to take all necessary actions to the prevention and suppression of money laundering activities. The Client shall understand from the above that the Company shall request and obtain certain verification documents from the Client to be legally compliant.

21.2 In the case where the Client fails to provide the Company with the necessary information in regard to the above the Company reserves the right not to execute orders on behalf of the Client. Any delays that might arise in regard to the verification documents of the Client are not the Company's responsibility.

22. INSTRUCTIONS AND ORDERS

22.1 The Company will accept instructions transmitted via durable means approved by the Company, including but not limited to IC Markets, the e-mail address with which the Client Account was activated and under certain circumstances, as determined within reason by the Company, accept instructions via telephone or in person, provided that the Company is satisfied of his/her identity and of the clarity of the instructions. The Company will only accept orders transmitted via the software. If, for any reason, the Client is unable to access the software in order to transmit orders for the purposes of trading CFDs the Client may transmit orders by contacting the Dealing Department by telephone in which case the Client needs to be satisfied of the Client's identity. Orders via telephone will be accepted only if in the Company's official language. It should be noted that the Company reserves the right to reject such verbal orders when the operator of the Dealing Department is not satisfied with the Client's identity or clarify of the orders. The Client accepts that at times of excessive transaction flow there might be delay in connecting over the telephone with an operator of the Dealing Department, especially when there are important market announcements.

22.2 The Client may choose to communicate with the Company for support and any instructions, other than orders, in any of the languages available on the Company's website during business hours, communication after business hours that requires immediate action on the Company's behalf will only be accepted in the Company's official language.

- 22.3 Where information has not been transmitted to the Company via approved means, or where the Client has misinterpreted any instruction and/or information, it is the Client's responsibility to make the necessary amendments and the Company will bear no responsibility for any loss, be it financial or of opportunity in connection to said instruction.
- 22.4 The Company bears no responsibility for any loss that arises as a result of delayed or unreceived communication sent by the Company to him/her.
- 22.5 The Client shall understand that time is important when trading on leveraged products, therefore he/she is responsible for ensuring that any communication in relation to his/her dealings with the Company is sent to the Company on time.
- 22.6 The Client shall accept that the Company reserves the right to accept, either in part or in full, or reject any instructions from the Client; and the Company may, at the Company's sole discretion execute an instruction received from the Client without any further enquiry, unless the Company deems it necessary,
- 22.7 The Company, at its own discretion shall confirm any instructions received from the Client via any durable medium or telephone. However, the Client shall understand that the Client should not communicate with any of the Company's employees, contractors or otherwise via any means or any other equipment, which are not our equipment. For example, the Client should not communicate with any of his/her employees on his/her mobile phone or on any other personal account.
- 22.8 Where the Client has appointed an Authorised Representative to deal with the Company on his/her behalf, and the Client wishes to cancel his/her appointment the Client must notify the Company in writing with two (2) days notice. Until the Company receives the said notice, any instructions the Company may receive from the Authorised Representative shall (a) be deemed valid, and (b) shall fully commit the Client.
- 22.9 Essential information concerning the execution of any order (among other information), can at all times, be obtained through the Software, trading platforms and/or IC Markets where the Client is able to download reports which document, as well as review the current and historic state of his/her trades and account. The Client shall understand and agree that such reports are deemed to be reports provided by the Company to the Client in a durable medium. The Company might not provide the Company with statements of account in relation to the financial instruments traded through his/her account or the availability of his/her funds or any other detail in any other form other than what is stated above.

22.10 Except where the software permits, all orders to trade on the financial instruments the Company offers are final and cannot be cancelled or deleted, unless the Company expressly agrees to such cancellation or deletion and/or unless otherwise provided in any of the Company's legal documentation.

23.FORCE MAJEURE

23.1 The Company may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case IC Markets will, in due course, take reasonable steps to inform the Client. A Force Majeure Event includes without limitation:

- (a) any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in Company's reasonable opinion, prevents Company from maintaining an orderly market in one or more of the Instruments;
- (b) the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; or
- (c) Abnormal Market Conditions.

23.2 If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Operative Agreements) the Company may without prior Written Notice and at any time take any of the following steps:

- a) increase margin requirements;
- b) close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- c) suspend or freeze or modify the application of any or all terms of the Operative Agreements to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them; or
- d) take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients.

24.ELECTRONIC TRADING

24.1 Upon commencement of the Client Agreement, the Client shall download and install the Company's trading platform software, which is available on the website of the

Company, and receive the access codes which will enable the Client to log in and enter into transactions with the Company.

- 24.2 The Client is responsible for any instructions/transactions received/entered through the trading platform, either from the Client directly or through an authorised representative.
- 24.3 The Client acknowledges that the Company has the right to restrict, modify or even terminate the access of the Client to the trading platform if it's deemed necessary. This measure is in force to ensure the unobstructed function of the electronic systems for trading and the protection of the interest of both Clients and the Company.
- 24.4 The Client's access codes, transaction activities and all other related information must remain confidential at all times and the Company does not bear any responsibility of any financial loss that might arise should the Client disclose his/her access codes to an unauthorized third party.
- 24.5 The Client shall inform the Company immediately in the case where his/her access codes have been used by another party without his/her consent.
- 24.6 In cases where there is a disruption in the electronic trading and the Client is not able to access the trading platform (internet, electricity or platform caused delay) to enter into any type of transaction, he/she must contact the Company either through telephone or email and place a verbal instruction. The Client understands that if the instructions are not clear or his/her identity cannot be verified the Company reserves the right to decline the verbal instruction at hand. In addition, the Client must acknowledge that in circumstances of large transaction flow (important market news announcement) there might be some delay.
- 24.7 The Company shall be responsible to maintain and update its electronic systems at all times and therefore the Client must accept the need for periodic maintenance to ensure the effective operation of the trading platform and that the Company does not bear any responsibility for any loss incurred during maintenance.
- 24.8 The Company shall not be accountable for any loss or damages that might incur to the equipment or software due to viruses, malfunctions or defects of its electronic systems.

25.LIABILITY AND INDEMNITY

- 25.1 In the case where the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or

in newsletters which it may post on its website or provide to subscribers via its website or otherwise) the Company shall not be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any transaction in the specific circumstances set out in the Agreement, any transaction following such inaccuracy or mistakes shall nonetheless remain valid and binding in all respects on both the Company and the Client.

25.2 The Company shall not be held liable for any loss or damage or expense by the Client in relation to, or directly or indirectly arising from but not limited to:

- a) Any error or failure in the operation of the Company online trading system;
- b) Any delay caused by the Client terminal;
- c) Transactions made via the Client terminal;
- d) Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- e) The acts, omissions or negligence of any third party;
- f) Any person obtaining the Client's access codes that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his access codes;
- g) All orders given through and under the Client's access codes;
- h) Unauthorised third persons having access to information, including electronic addresses, electronic communication, personal data and access codes when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone or any other electronic means;
- i) A delay transmitting any order for execution;
- j) Currency risk;
- k) Slippage;
- l) Any other risks relating to CFDs trading materialization;
- m) Any changes in the rates of tax;
- n) The Client relying in stop loss or stop limit order.

25.3 If the Company incurs any claims, damage, liability, costs or expense, which may arise in relation to the execution or as a result of the execution of this Agreement and/or in relation to the provision of the services and/or in relation to any order it is understood that the Company bears no responsibility whatsoever and it's the Client's responsibility to indemnify the Company.

25.4 The Company shall in no circumstances be liable to the Client for any significant or indirect losses, damages, loss of profits, loss of opportunity (including in relation to

subsequent market movements), costs or expenses the Client may suffer in relation to the Client Agreement.

25.5 The Company shall not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from the acts, omissions or negligence of any third-party software including, but not limited to, expert advisors, signal providers, social trading platforms, and virtual private network.

26. Temporary Permission Regime

26.1 Questions regarding the Terms and Conditions should be addressed to the Compliance Department via email at compliance@icmarkets.eu IC Markets (EU) Ltd is deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

26.2 IC Markets (EU) Ltd must comply both with CYSEC rules and the FCA's Client Assets ("CASS") rules to ensure that all Retail Client money is protected and fully segregated. We clearly distinguish client money from our own by holding such funds in segregated client bank accounts. Segregation of client money ensures that in the event we become insolvent, funds held in these accounts will be returned to the clients, minus the administrators' cost in handling and distributing these funds, instead of being treated as recoverable assets by general creditors of the Company.

26.3 In the event of the Company's failure, you may be entitled to compensation from the Cyprus Investors Compensation Fund, up to the amount of €20,000. The object of the Fund is to secure the claims of the covered Clients against the Company, in cases where the Company is unable to meet any of its obligations that arise as a result of the provision of investment and/or ancillary services and where the Company's financial position is unlikely to change in the foreseeable future, by the payment of compensation for the Clients' claims arising from the covered services provided by the Company, so long as failure by the Company to fulfil its obligations has been ascertained. More information can be found in the Company's [Investor Compensation Fund Policy](#).

26.4 Retail clients have the rights to refer complaints to the Cyprus Financial Ombudsman as well as the UK's Financial Ombudsman Service ("FOS") depending on applicable regulations at the time.

26.5 The Company always keeps Clients' funds in segregated accounts, clearly distinguishable from the accounts holding its own funds. Therefore, in the event of the Company's failure, the Company shall be able to distinguish clients' assets and/or funds from its own funds and by

this segregation the Clients' assets and/or funds are protected. More information can be found in the Company's Terms and Conditions.

27.FAQs

27.1 Questions regarding the Terms and Conditions should be addressed to the Compliance Department via email at compliance@icmarkets.eu.

28.GOVERNING LAW AND JURISDICTION

28.1 The Agreement shall be governed by the laws of the Republic of Cyprus. Any proceedings and their settlement involving IC Markets and the Client shall take place in the competent Courts of the Republic of Cyprus.

