



# Client Agreement

## FT INVEST LTD



## 1. Interpretation of terms

1.1 In this Agreement, the words shall have the following meaning:

**“Abnormal Market Conditions”** shall mean conditions contrary to Normal Markets Conditions e.g. when there is low liquidity in the market or rapid price movements in the market or Price Gaps.

**“Access Data”** shall mean the Client’s access codes, any login code, password(s), his Trading Account number and any information required to make Orders with FT INVEST.

**“Affiliate”** shall mean in relation to FT INVEST, any entity controlled directly or indirectly by FT INVEST, any entity that controls directly or indirectly FT INVEST, or any entity directly or indirectly under common control with FT INVEST. For this purpose, “control” means ownership of a majority of the voting power of FT INVEST or entity.

**“Agreed Process”** shall mean any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure, as may be amended between the parties.

**“Applicable Rate”** shall mean:

(a) Federal Funds rate, if the Currency of the Trading Account is USD;

(b) Key European Central Bank (repo) Interest Rate, if the Currency of the Trading Account is EUR;

**“Application to Open a Personal/Corporate Margin Trading Account” Form”** shall mean the “Application to open a personal/corporate Margin Trading account” form completed by the Client and accessed through the Website.

**“Ask”** shall mean the higher price in the Quote being the price at which the Client may buy.

**“Balance”** shall mean the total financial result of all Completed Transactions and depositing/withdrawal operations on the Trading Account.

**“Base Currency”** shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

**“Bid”** shall mean the lower price in the Quote being the price at which the Client may sell.

**“Business Day”** shall mean any day between Monday and Friday, inclusive, other than the 25th of December, or the 1st of January or any other holiday to be announced by FT INVEST on its Website.

**“Business Hours”** shall mean 8:00 a.m. to 5:00 p.m. (GMT+2) on a Business Day (Monday to Friday).

**“Client Terminal”** shall mean the MetaTrader program version 4 and/or 5, which is used by the Client in order to obtain information of financial markets (which content is defined by FT INVEST) in real-time, to make technical analysis of the markets, make Transactions, place/modify/delete Orders, as well as to receive notices from FT INVEST. The program can be downloaded on the Website free of charge.

**“Completed Transaction”** shall mean two counter deals of the same size in different directions (opening a position and closing the position): buying and then selling or selling and then buying.



**“Contract Specifications”** shall mean principal trading terms (Spread, Lot Size, Initial Margin, Hedged Margin etc.) for each Instrument, displayed on FT INVEST’s Website [www.alpari.finance/en/ftinvest](http://www.alpari.finance/en/ftinvest).

**“CRS”** shall mean the Common Reporting Standard.

**“Currency of the Trading Account”** shall mean the currency that the Client chooses when opening the Trading Account.

**“Currency Pair”** shall mean the object of a Transaction based on the change in the value of one currency against the other.

**“Client Information”** shall mean any information or documentation that FT INVEST receives from the Client or otherwise obtain which relates to him, his Account or the provision or the use of the Services.

**"Data Delivery Date"** means each date agreed as such between the parties provided that, in the absence of such agreement, the Data Delivery Date shall be the Joint Business Day immediately prior to the PR Due Date.

**“Dispute”** shall mean either:

- (a) the conflict situation when the Client reasonably believes that FT INVEST as a result of any action or failure to act breaches one or more terms of the Operative Agreements; or
- (b) the conflict situation when FT INVEST reasonably believes that the Client as a result of any action or failure to act breaches one or more terms of the Operative Agreements; or
- (c) the conflict situation when the Client makes a deal at an Error Quote (Spike), or before the first Quote comes to the Trading Platform on the Market Opening, or at the Quote received by the Client because a Dealer made a Manifest Error or because of a software failure of the Trading Platform.
- (d) any dispute between the parties (i) which, in the sole opinion of the party delivering the relevant Dispute Notice, is required to be subject to the Dispute Resolution Procedure (or other Agreed Process) pursuant to the Dispute Resolution Risk Mitigation Techniques; and (ii) in respect of which a Dispute Notice has been effectively delivered.

**"Dispute Date"** means, with respect to a Dispute, the date on which a Dispute Notice is effectively delivered by one party to the other party save that if, with respect to a Dispute, both parties deliver a Dispute Notice, the date on which the first in time of such notices is effectively delivered shall be the Dispute Date. Each Dispute Notice shall be effectively delivered if delivered in the manner agreed between the parties for the giving of notices in respect of this Agreement.

**“Dormant and/or Inactive Account”** shall mean any FT INVEST Client trading account where the Client/account holder/owner of that trading account has not initiated any trading activity and/or inactivity for a period of six (6) consecutive months and/or where FT INVEST has not carried out any transactions in relation to the trading account by and/or on the instructions of the Client/account holder/owner and/or his/her authorized representative for a period of six (6) consecutive months.



**“Dormant and/or Inactive Account Fee”** shall mean a handling fee of \$5/€5/£5/¥5 or equivalent per month imposed by FT INVEST and/or paid by a Client for his/her dormant account(s) held by FT INVEST, as this may be amended from time to time by FT INVEST.

**“Eligible Counterparty”** shall mean an “Eligible Counterparty” for the purposes of the Law.

**“Equity”** shall mean: Balance + Floating Profit - Floating Loss.

**“Error Quotes”** are rates received which are transmitted to the Client’s Terminal due to a system technical error.

**“Error Quote (Spike)”** shall mean an Error Quote with the following characteristics:

- (a) a significant Price Gap; and
- (b) in a short period of time the price rebounds with a Price Gap; and
- (c) before it appears there have been no rapid price movements; and
- (d) before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released; and
- (e) a significant variance from the market pricing.

FT INVEST has the right to delete Error Quotes (Spikes) from the Server’s Quotes Base.

**“Event of Default”** shall have the meaning given in clause 18.

**“FATCA”** shall mean the Foreign Account Tax Compliance Act.

**“Floating Profit/Loss”** shall mean current profit/loss on Open Positions calculated at the current Quotes.

**“Force Majeure Event”** shall have the meaning as set out in clause 20.

**“FT INVEST” - FT Invest Limited** ([www.alpari.finance/en/ftinvest](http://www.alpari.finance/en/ftinvest)) is an Investment Company regulated by the Financial Services Authority of Seychelles with Securities Dealers License number SD026.

**“Free Margin”** shall mean funds on the Trading Account, which may be used to open a position. It is calculated as Equity Less Necessary Margin.

**“Hedged Margin”** shall mean the margin required by FT INVEST sufficient to open and maintain Matched Positions. The details for each Instrument are in the Contract Specifications.

**“Indicative Quote”** shall mean a Quote at which FT INVEST has the right not to accept any Instructions or execute any Orders.

**“Initial Margin”** shall mean the margin required by FT INVEST to open a position. The details for each Instrument are in the Contract Specifications.

**“Instruction”** shall mean an instruction from the Client to FT INVEST to open/close a position or to place/modify/delete an Order.



**“Instrument”** shall mean any Currency Pair, Precious Metal, Stock CFD, Energy.

**“Illicit Profit”** shall mean profit which has been generated as a result of an Event of Default and/or during Abnormal Market Conditions.

**“Joint Business Day”** means a day that is a Local Business Day in respect of each party.

**“Key Terms”** means, with respect to a Relevant Transaction and a party, the valuation of such Relevant Transaction and such other details the relevant party deems relevant from time to time which may include the effective date, the scheduled maturity date, any payment or settlement dates, the notional value of the contract and currency of the Relevant Transaction, the underlying instrument, the position of the counterparties, the business day convention and any relevant fixed or floating rates of the Relevant Transaction. For the avoidance of doubt, "Key Terms" does not include details of the calculations or methodologies underlying any term.

**“Leverage”** shall mean, 1:20, 1:25, 1:40, 1:50, 1:100, 1:200, 1:500 ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that in order to open a position the Initial Margin is one hundred times less than Transaction Size.

**“Long Position”** shall mean a buy position that appreciates in value if market prices increase. In respect of Currency Pairs: buying the Base Currency against the Quote Currency.

**“Lot”** shall mean a unit of Securities Base Currency or troy oz. of Precious Metal in the Trading Platform.

**“Lot Size”** shall mean the number of shares, underlying assets or units of Base Currency, or troy oz. of Precious Metal in one Lot defined in the Contract Specifications.

**“Margin”** shall mean the necessary guarantee funds to maintain Open Positions, as determined in the Contract Specifications for each Instrument.

**“Margin Level”** shall mean the percentage Equity to Necessary Margin ratio. It is calculated as  $(\text{Equity} / \text{Necessary Margin}) * 100\%$ .

**“Margin Trading”** shall mean Leverage trading when the Client may make Transactions having far less funds on the Trading Account in comparison with the Transaction Size.

**“Matched Positions”** shall mean Long and Short Positions of the same Transaction Size opened on the Trading Account for the same Instrument.

**“MyAlpari”** shall mean the Client’s official private and personal space and gateway to all the services offered by FT INVEST including but not limited to any trading and/or non-trading activity.

**“Necessary Margin”** shall mean the margin required by FT INVEST to maintain Open Positions. The details for each Instrument are specified in the Contract Specifications.

**“Normal Market Conditions”** shall mean the market where there are no:

- considerable breaks in the Quotes Flow in the Trading Platform; and
- fast price movements; and



- large Price Gap.

**“Open Position”** shall mean a Long Position or a Short Position which is not a Completed Transaction.

**“Operative Agreements”** shall mean this Client Agreement together with and all account Client Agreements, Policies and Terms of Business, as these may be found in the Account Opening Agreements section of the Website. The Client acknowledges that the Operative Agreements may be amended by FT INVEST from time to time and the last version shall be available by accessing the website [www.alpari.finance/en/ftinvest](http://www.alpari.finance/en/ftinvest).

**“Order”** shall mean an instruction from the Client to FT INVEST to open or close a position when the price reaches the Order Level.

**“Order Level”** shall mean the price indicated in the Order.

**“Precious Metal”** shall mean spot gold or spot silver.

**“Price Gap”** shall mean the following:

- (a) the current Quote Bid is higher than the Ask of the previous Quote; or
- (b) the current Quote Ask is lower than the Bid of the previous Quote.

**“Politically Exposed Person” or “PEP”** shall mean someone who currently or in the last 3 years belonged to a political entity or governmental body; this extends to the immediate family members and close associates of such a person.

**“Quote”** shall mean the information of the current price for a specific Instrument, in the form of the Bid and Ask prices.

**“Quote Currency”** shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

**“Quotes Base”** shall mean Quotes Flow information stored on the Server.

For example, if the Client has a Long Position of 2.0 Lots and a Short Position of 3.0 Lots in the same Instrument, then the Long Position and 2.0 Lots of the Short Position are considered as Matched Positions and 1.0 Lot of the Short Position is not a Matched Position.

**“Quotes Flow”** shall mean the stream of Quotes in the Trading Platform for each Instrument

**“Rate”** shall mean the following:

- (a) for the Currency Pair: the value of the Base Currency in the terms of the Quote Currency; or
- (b) for the Precious Metal: the price of one troy oz. worth of the Precious Metal against the Dr or any other currency specified in the Contract Specifications for this instrument.

**“Relevant Amount(s)”** shall mean any free Equity in the Client’s Trading Account not used for margin purposes.



**“Request”** shall mean a request from the Client to FT INVEST given to obtain a Quote. Such a Request shall not constitute an obligation to make a Transaction.

**“Relevant Transaction”** means any Transaction which is subject to the Portfolio Reconciliation Risk Mitigation Techniques and/or the Dispute Resolution Risk Mitigation Techniques.

**“Rollover/Interest Policy Webpage”** shall mean as set out in the “contract specification” page on FT INVEST’s website.

**“Server”** shall mean the MetaTrader Server program, version 4 and/or 5. The program is used to execute the Client’s Instructions or Requests, to provide trading information in real-time mode (the content is defined by FT INVEST), in consideration of the mutual liabilities between the Client and FT INVEST, subject to the Terms of the Operative Agreements.

**“Services”** shall mean the services provided by FT INVEST to the Client as set out in Clause 5.

**“Short Position”** shall mean a sell position that appreciates in value if market prices fall. In respect of Currency Pairs: selling the Base Currency against the Quote Currency.

**“Spread”** shall mean the difference between Ask and Bid.

**“Third party service provider”** refers to an entity that the parties agree shall perform all or part of the actions under the relevant provision for both parties.

**“Trading Account”** shall mean the unique personified registration system of all Completed Transactions, Open Positions, Orders and deposit/withdrawal transactions in the Trading Platform.

**“Trading Account History”** shall mean any of and/or all Client’s trading and/or non-trading activity including but not limited to deposits, withdrawals, credits and/or any other services offered by FT INVEST within a Client’s FT INVEST account(s), whether these derive from and/or on MetaTrader 4 and MetaTrader 5 Platforms and as these may be from time to time in part of or all be transferred and/or further archived and/or shrunk and/or compressed, however fully accessible at any time by the Client from and/or on his/her MyAlpari, private and personal space.

**“Trading Platform”** shall mean all programs and technical facilities which provide real-time Quotes allow Transactions to be made, Orders to be placed/modified/deleted/executed and calculate all mutual obligations between the Client and FT INVEST..

**“Transaction”** shall mean any contract or transaction entered into or executed by the Client or on behalf of the Client arising under this Agreement and the Terms of Business.

**“Transaction Size”** shall mean Lot Size multiplied by number of Lots.

**“Website”** shall mean FT INVEST’s website at [www.alpari.finance/en/ftinvest](http://www.alpari.finance/en/ftinvest) or such other website as FT INVEST may maintain from time to time for access by Clients.

**“Written Notice”** shall have the meaning set out in Clause 12.

**1.2** All references to a statutory provision include references to:

- (a) any statutory modification, consolidation or reenactment of it, whether before or after the date of these Operative Agreements, for the time being in force;



- (b) all statutory instruments or orders made pursuant to it; and
  - (c) any statutory provision of which that statutory provision is a re-enactment or modification.
- 1.3 Words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
  - 1.4 Unless otherwise stated, a reference to a clause, party or a schedule is a reference to respectively a clause in or a party or schedule to this Agreement.
  - 1.5 The clause headings are inserted for ease of reference only and do not affect the construction of the terms of this Agreement.
  - 1.6 Any words whose meaning is not defined in this Client Agreement, shall have the meaning provided in the Terms of Business.

## 2. Introduction

- 2.1. This Client Agreement (“Agreement”) is entered by and between FT Invest Ltd (hereinafter called the “FT INVEST/ALPARI”) and the Client who has completed the “Application to Open a Personal/Corporate Margin Trading Account” Form (“Client”).
- 2.2. FT Invest Ltd is a company registered in Seychelles with registration No. 8422455-1.
- 2.3. The Operative Agreements, as amended from time to time set out the terms upon which FT INVEST shall deal with the Client in respect of Instruments.
- 2.4. The Operative Agreements shall govern all trading activity of the Client with FT INVEST and should be read carefully by the Client. Amongst other things, they set out those matters which FT INVEST is required to disclose to the Client under the Applicable Regulations.
- 2.5. The defined terms used in this Agreement are set out in Clause 1 (“Interpretation of Terms”).

## 3. Commencement

- 3.1. The Operative Agreements shall commence on the date on which the Client receives notice from FT INVEST in accordance with Clause 4.1 and shall continue unless or until terminated by either party.
- 3.2. This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions in Instruments.
- 3.3. The Client has no right to cancel the Agreement on the basis that it is a distance contract.



## 4. Account Activation

- 4.1 The Client's Trading Account shall be activated by FT INVEST giving notice to the Client as soon as FT INVEST has received a completed signed and dated copy of "Application to Open a Personal/Corporate Margin Trading Account" Form and identity checks have been completed to FT INVEST satisfaction.
- 4.2 FT INVEST reserves the right at its absolute discretion to accept or reject the Client subject to all documentation requested has been received by FT INVEST, properly and fully completed by the Client.
- 4.3 FT INVEST has the right to request minimum initial deposit to allow the Client to start using his Trading Account.
- 4.4 Following the account activation, the Client shall be able to view the amount due to him/her as account balance in MyAlpari (FT INVEST's online portal) at all times and shall have the right to withdraw the same, on demand. As a result, the Client hereby waives the right to receive a monthly statement, as per the applicable legislation.

## 5. Services

- 5.1. Subject to the Client's obligations under the Operative Agreements being fulfilled and any other rights of FT INVEST herein in the Operative Agreements, FT INVEST shall offer the following Services to the Client:
  - (a) Makes or offers to make an agreement with another person to enter into or offer to enter into an agreement, for or with a view to acquiring, disposing of, subscribing for or underwriting securities or in any way effects or causes to effect a securities transaction;
  - (b) Causes any sale or disposition of or other dealing or any solicitation in respect of securities for valuable consideration, whether the terms of payment be on margin, instalment or otherwise or any attempt to do any of the foregoing;
  - (c) Participates as a securities dealer in any transaction in a security occurring upon a securities exchange;
  - (d) Receives as a securities dealer an order to buy or sell a security which is executed; and
  - (e) Manages a portfolio of securities for another person on terms under which the first mentioned person may hold property of the other person.
- 5.2. Subject to the Client's obligations under the Operative Agreements being fulfilled, FT INVEST may enter into Transactions with the Client in Instruments specified on FT INVEST website [www.alpari.finance/en/ftinvest](http://www.alpari.finance/en/ftinvest).
- 5.3. FT INVEST shall carry out all Transactions with the Client on an execution-only basis. FT INVEST is entitled to execute Transactions notwithstanding that a Transaction may be not suitable for the Client. FT INVEST is under no obligation, unless otherwise agreed in the Operative Agreements, to monitor or advise the Client on the status of any Transaction; to make margin calls; or to close out any Client's Open Positions.

- 5.4.** The Client shall not be entitled to ask FT INVEST to provide Investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction.
- 5.5.** FT INVEST shall not provide physical delivery of the Underlying Asset of an Instrument in relation to any Transaction. Profit or loss in the Currency of the Trading Account is deposited in/withdrawn from the Trading Account once the Transaction is closed.
- 5.6.** FT INVEST shall not provide personal recommendations or advice on the merits of any specific Transactions.
- 5.7.** FT INVEST may from time to time and at its discretion provide information and recommendations in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise. Where it does so:
- (a) this information is provided solely to enable the Client to make his own Investment decisions and does not amount to Investment advice;
  - (b) if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he shall not pass it on to any such person or category of persons;
  - (c) FT INVEST gives no representation, warranty or guarantee as to the accuracy of completeness of such information or as to the tax consequences of any Transaction;
  - (d) the Client accepts that prior to dispatch, FT INVEST may have acted upon it itself to made use of the information on which it is based. FT INVEST does not make representations as to the time of receipt by the Client and cannot guarantee that he shall receive such information at the same time as other Clients. Any published research reports or recommendations may appear in one or more screen information service.
  - (e) It is provided solely to assist the Client to make the Client's own Investment decisions and does not amount to Investment advice or unsolicited financial promotions to the Client.
  - (f) It does not necessarily take into consideration the relevant legislative or regulatory framework of the country where the Client is resident and it is the Client's responsibility to ensure compliance therewith.
- 5.8.** In providing the Client with reception and transmission and/or execution services FT INVEST is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to him.
- 5.9.** FT INVEST shall have the right to request and the Client shall be obliged to provide information about the Client's knowledge and experience in the Investment field so that it can assess whether the service or product envisaged is appropriate for the Client. If the Client elects not to provide such information to FT INVEST or if the Client provides insufficient information, FT INVEST shall not be able to determine whether the service or product envisaged is appropriate for the Client. FT INVEST shall assume that information about his knowledge and experience provided from the Client to FT INVEST is accurate and FT INVEST shall have no responsibility



to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed FT INVEST of such changes.

- 5.10. FT INVEST reserves the right, at its discretion, at any time to refuse to provide the Services to the Client and the Client agrees that FT INVEST shall have no obligation to inform the Client of the reasons. FT INVEST further reserves the right to suspend, delay and/or amend the provision of any Services in the event of Abnormal Market Conditions.
- 5.11. All trade Requests are subject to size considerations. If the requested trade size is larger than Alpari is able to fill at any particular moment due to market conditions, then the Order may be executed partially or the entire trade or Order may be rejected at FT INVEST's sole discretion.
- 5.12. Market commentary, news, or other information are subject to change and may be withdrawn at any time without notice.
- 5.13. The Client understands, confirms and accepts herein that any and/or all of his/her trading account history in MetaTrader 4 and/or MetaTrader 5 Platforms may at any time and without prior written consent and/or notice to the Client, further be archived by FT INVEST to a single summarized line in the respective MetaTrader 4 and/or MetaTrader 5 trading account, where such trading account history records exceed a timeframe of one (1) month.
- 5.14. The Client further, understands, confirms and accepts herein that such archived trading and non-trading history shall be accessible and/or downloadable at any time from and/or within the Client's MyAlpari.
- 5.15. FT INVEST hereby confirms that Client's archived original trading history records from MetaTrader 4 and MetaTrader 5 Platforms within the Client's MyAlpari, shall be accessible and/or downloadable by the Client at any time through his/her MyAlpari.
- 5.16. FT INVEST hereby confirms that all Client records and/or trading and non-trading activity, current and/or past and/or archived shall be maintained for at least seven (7) years after the termination of the business relationship with the Client and as per applicable legislative requirements.

## **6. Conflicts of Interest and Material Interests**

- 6.1. When FT INVEST deals with or for the Client, FT INVEST, an associate or some other person connected with FT INVEST, may have an interest, relationship or arrangement that is material in relation to the Transaction concerned or that conflicts with the Client's interest. By way of example only, when FT INVEST deals with a Transaction for or on behalf of the Client, FT INVEST may be:
  - (a) dealing in the Instrument concerned as principal for FT INVEST account by selling to or buying the Instrument from the Client;
  - (b) matching the Client's Transaction with that of another Client by acting on such other Client's behalf as well as on the Client's behalf;

- (c) dealing in the Instrument which FT INVEST recommends to the Client (including holding a Long or Short Position); or
- (d) advising and providing other services to associates or other Clients of FT INVEST who may have interests in Investments or underlying assets which conflict with the Client's interests.

**6.2.** The Client consents to and authorizes FT INVEST to deal with or for the Client in any manner which FT INVEST considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client. FT INVEST employees are required to comply with a policy of independence and to disregard any such material interest or conflict of interest while advising the Client.

## **7. Commissions, Charges and Other Costs**

- 7.1** The Client shall be obliged to pay FT INVEST the commissions, charges and other costs set out in the Contracts Specifications. FT INVEST shall display all current commissions, charges and other costs on its Website.
- 7.2** FT INVEST may vary commissions, charges and other costs from time to time without prior Written Notice to the Client. All changes in commissions, charges and other costs are displayed on FT INVEST Website and posting on the Website shall be considered due notice.
- 7.3** FT INVEST may from time to time deal on the Client's behalf with persons whom FT INVEST has a soft commission agreement which permits FT INVEST (or another member of FT INVEST group) to receive goods or services in return for transacting Investment business with such persons or others. It is the policy of FT INVEST in relation to such agreements to ensure that such arrangements operate in the best interest of the Client as far as practicable, for example, because the arrangements allow access to information or other benefits which would not otherwise be available.
- 7.4** The Client accepts to be notified if FT INVEST pays commissions/fees to any third party who introduced him or who acts on the Client's behalf.
- 7.5** The Client agrees in the event that his/her remaining Trading Account Balance is up to 1 cent (EUR) and his/her Trading Account is closed or inactive for more than 90 calendar days, then the Company shall have the right to deduct this remaining Trading Account Balance of up to 1 cent (EUR) and use it for charity purposes at its absolute discretion.
- 7.6** The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the Transactions.
- 7.7** The Client shall be 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 of or in connection with any Transaction.
- 7.8** In case the Client performs a withdrawal request without any trading activity from the last deposit made or if any other form of abuse is found Alpari reserves the right to:

- a) charge the Client the equivalent amount of any deposit fees incurred, or
- b) 3% of the total withdrawal amount.

The Client shall be notified via email about processed withdrawal request and applied charges.

- 7.9** In case the Client does not have any trading activity on all Clients Trading Accounts for a period equal to 6 (Six) consecutive calendar months or more starting from last Clients trading activity, Alpari on a monthly basis shall charge the Client an amount of 5 EUR/USD/GBP or NGN equivalent to USD per account, depending on Client's Trading Account currency.

## 8. Currency

- 8.1** FT INVEST is entitled, without prior notice to the Client, to make any currency conversions which FT INVEST considers necessary or desirable for the purposes of complying with its obligations or exercising its rights under the Operative Agreements or any Transaction. Any such conversion shall be effected by FT INVEST in such manner and at such rates as FT INVEST may in its discretion determine, having regards to the prevailing rates for freely convertible currencies.
- 8.2** All foreign currency exchange risk arising from any Transaction or from the compliance by FT INVEST with its obligations or the exercise by it of its rights under the Operative Agreements shall be borne by the Client.

## 9. Limitation of Liability and Indemnity

- 9.1.** In the event FT INVEST may provide advice, information or recommendations to the Client, FT INVEST shall not be responsible for the profitability of such advice, information or recommendations. The Client acknowledges that FT INVEST shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of FT INVEST to void or close any Transaction in the specific circumstances set out the Operative Agreements, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both FT INVEST and the Client.
- 9.2.** FT INVEST shall not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:
- (a) any error or failure in the operation of the Trading Platform or any delay caused by the Client Terminal;
  - (b) Transactions made via the Client Terminal;
  - (c) any failure by FT INVEST to perform any of its obligations under the Operative Agreements as a result of a cause beyond its control; or
  - (d) acts, omissions or negligence of any third party.

- 9.3.** The Client shall indemnify FT INVEST and keep FT INVEST indemnified on demand in respect of all liabilities, costs, claims, demands and expenses of any nature whatsoever which FT INVEST suffers or incurs as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Operative Agreements.
- 9.4.** FT INVEST shall in no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Operative Agreements, unless otherwise agreed in the Terms of Business.

## **10. Communications**

- 10.1.** The rules of communication between the Client and FT INVEST are set out in the Terms of Business.
- 10.2.** The Client shall give Instructions and Requests only via the Client Terminal in accordance with the Terms of Business.

## **11. Written Notice**

- 11.1.** Any Written Notice given under this Agreement may be made as follows:
- (a) Trading Platform internal mail;
  - (b) email;
  - (c) post; or
  - (d) information published on FT INVEST News Webpage.
- 11.2.** All contact details provided by the Client, e.g. address, email address as last notified shall be used as applicable. The Client agrees to accept any notices or messages from FT INVEST at any time.
- 11.3.** Any such Written Notice shall be deemed to have been served:
- (a) if sent by email, within one hour after emailing it;
  - (b) if sent by Trading Platform internal mail, immediately after sending it;
  - (c) if sent by fax, at the completion of transmission during business hours at its destination or, if not within business hours, at the opening of the next period of business hours, but subject to:
    - proof by the sender that the sender holds a printed transmission report confirming dispatch of the transmitted notice; and

- the sender not receiving any telephone calls from the recipient within one hour from the above time, that the fax has not been received in a legible form.
- (d) if sent by post, seven calendar days after posting it;
- (e) if posted on FT INVEST News Webpage, within one hour after it has been posted.

## **12. Amendment and Termination**

- 12.1.** The Client acknowledges that FT INVEST has the right to unilaterally modify the terms and conditions of the Operative Agreements at any time and at its sole discretion, giving to the Client Written Notice by email and/or by posting the modification on FT INVEST website and the Client shall have an option to terminate the present by giving notice in writing.
- 12.2.** Both parties to the agreement can terminate by giving such notice in Writing to the other Party.
- 12.3.** Upon termination of this Agreement, FT INVEST shall be entitled without prior notice to the Client to cease to grant the Client access to the Trading Platform.
- 12.4.** Upon termination of this Agreement, all amounts payable by the Client to FT INVEST shall become immediately due and payable including (but without limitation):
- (a) all outstanding fees, charges and commissions;
  - (b) any dealing expenses incurred by terminating this Agreement and charges incurred for transferring the Client's Investments to another Investment firm; and
  - (c) any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by FT INVEST on the Client's behalf.
- 12.5.** The Company, under the terms and conditions of Operative Agreements reserves the right at its absolute discretion, to disable Clients account without prior notice in case it places abnormal number of erroneous requests which creates an extra-load to the FT INVEST's servers and can cause negative trading experience to the Clients of the respective servers. Erroneous requests may include but not limited to invalid stops or modifications, wrong TP or SL, over limit volume or number of orders, requests with not enough account funds and others.

## **13. Personal Data and Recording of Telephone Calls**

- 13.1.** FT INVEST may use, store or otherwise process personal information provided by the Client in connection with the provision of the Services.
- 13.2.** If the Client is an individual, FT INVEST is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays a fee.
- 13.3.** By entering into this Agreement, the Client expressly consents to FT INVEST transmitting the Client's Information to any third parties which may require same in order to effectively

implement the Services or effectively executing any operational function performed to the FT INVEST to Client (e.g. refunding the Client his money).

- 13.4.** Telephone conversations between the Client and FT INVEST may be recorded. Any recordings shall be and remain the sole property of FT INVEST and shall be accepted by the Client as conclusive evidence of the Instructions/Requests or conversations so recorded. The Client agrees that FT INVEST may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

## **14. Consent to Direct Contact**

- 14.1.** The Client accepts that FT INVEST, for the purpose of marketing financial services and products, may, from time to time, make direct contact with the Client by telephone, facsimile or otherwise upon the Client's consent. Once such a consent is obtained the Client agrees to such communications and agrees that the Client shall not consider such communication a breach of any of the Client's rights under any relevant data protection and/or privacy regulations. The Client may opt out of receiving such communications by sending FT INVEST an e-mail at: [ftinvest@alpari.finance](mailto:ftinvest@alpari.finance).
- 14.2.** The Client accepts that FT INVEST, for the purpose of complying with FATCA and CRS, shall have the right to request any information or documentation reasonably required and the Client shall be obliged to provide the same to FT INVEST immediately.

## **15. Confidentiality and Waiver**

- 15.1.** The information which FT INVEST holds about the Client is confidential and shall not be used for any purpose other than in connection with the provision of the Services. Information of a confidential nature shall be treated as such provided that such information is not already in the public domain or in the legal possession of FT INVEST and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by FT INVEST. Information of a confidential nature shall only be disclosed to any person, in the following circumstances:
- (a) in compliance with the Foreign Accounting Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS).
  - (b) where required by law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over FT INVEST;
  - (c) to Investigate or prevent fraud or other illegal activity;
  - (d) to those members of FT INVEST personnel who require information thereof for the performance of their duties under the Operative Agreements or to any third party in connection with the provision of Services to the Client by FT INVEST;
  - (e) for purposes ancillary to the provision of the Services or the administration of the Client's Trading Account, including, without limitation, for the purposes of credit or identification enquiries or assessments;



- (f) at the Client's request or with the Client's consent;
- (g) to FT INVEST's consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- (h) In judicial proceeding between FT INVEST and the Client.

## **16. Time of Essence**

**16.1.** Time shall be of the essence in the Operative Agreements.

## **17. Default**

**17.1.** Each of the following constitutes an "Event of Default":

- (a) the failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Operative Agreements;
- (b) the failure of the Client to perform any obligation due to FT INVEST;
- (c) the initiation by a third party of proceedings for the Client's bankruptcy (if the Client is an individual) or for the Client's winding-up or for the appointment of an administrator or receiver in respect of the Client or any of the Client's assets (if the Client is a company) or (in both cases) if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- (d) where any representation or warranty made by the Client in clause 18 is or becomes untrue;
- (e) the Client is unable to pay the Client's debts when they fall due;
- (f) the Client (if the Client is an individual) dies or becomes of unsound mind; or
- (g) any other circumstance where FT INVEST reasonably believes that it is necessary or desirable to take any action set out in clause 18.2.
- (h) the Client attempts and/or performs any of the following actions, as these shall be determined by FT INVEST, fraud, manipulation, swap-arbitrage or other forms of deceitful or fraudulent activity in a Client's account or accounts with FT Invest.
- (i) The Client has carried out trading:
  - which can be characterized as excessive without a legitimate intent, to profit from market movements.
  - while relying on price latency or arbitrage opportunities.

- which can be considered as market abuse.
  - during Abnormal Market Conditions.
- 17.2.** If an Event of Default occurs FT INVEST may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following steps:
- (a) close out all or any of the Client's Open Positions at current Quotes;
  - (b) debit the Client's Trading Account(s) for the amounts which are due to FT INVEST;
  - (c) close any or all of the Client's Trading Accounts held with FT INVEST;
  - (d) refuse to open new Trading Accounts for the Client;
  - (e) adjust the Client's trading account balance to remove illicit profit.

## **18. Representations and Warranties**

- 18.1.** The Client represents and warrants to FT INVEST, and agrees that each such representation and warranty is deemed repeated each time the Client gives an Instruction or Request by reference to the circumstances prevailing at such time, that:
- (a) the information provided by the Client to FT INVEST in the "Application to Open a Personal/Corporate Margin Trading Account" Form and the Operative Agreements and at any time thereafter is true, accurate and complete in all material respects;
  - (b) the Client has read and fully understood the terms of the Operative Agreements including the Risk Acknowledgement and Disclosure;
  - (c) the Client is duly authorized to enter into the Operative Agreements, to give Instructions and requests and to perform its obligations thereunder;
  - (d) the Client acts as principal;
  - (e) the Client is an individual who has completed an "Application to Open a Personal Margin Trading Account" Form or, if the Client is a company, the person who has completed "Application to Open a Corporate Margin Trading Account" Form on the Client's behalf is duly authorized to do so; and
  - (f) all actions performed under the Operative Agreements shall not violate the Law, the Applicable Regulations or any law, ordinance, charter, by-law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets are affected.
  - (g) the Client consents to the provision of the information of the Operative Agreements by means of Website.
  - (h) the Client confirms that he has regular access to the internet and consents FT INVEST provides him with information, including, without limitation, information about

amendments to the terms and conditions, costs, fees, the Operative Agreements, Policies and information about the nature and risks of Investments by posting such information on FT INVEST's Website.

- (i) The Client hereby represents that the purpose of his/her transactions with FT INVEST is one or more of the following:
- Speculative;
  - Hedging;
  - Investments;
  - Intraday Trading;
  - Manage Risk.

In the event where the purpose is other than the above, or at any stage during the course of this Agreement the purpose changes, the Client undertakes the strict obligation to notify FT INVEST.

- (j) The Client hereby represents that the nature of business for entering into the present agreement is one or more of the followings:
- Trading in CFDs;
  - Trading in Forex;
  - Trading in Commodities;
  - Portfolio Management.

In the event where the nature is other than the above, or at any stage during the course of this Agreement the nature changes, the Client undertakes the strict obligation to notify FT INVEST.

- 18.2.** In addition to all other rights and remedies available to it, FT INVEST has the right to render any position voidable or to close out any or all positions at the current Quotes at any time, at its absolute discretion, if the Client breaches Clause 18.1.

## **19. Force Majeure**

- 19.1.** FT INVEST may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case FT INVEST shall, 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 FT INVEST's reasonable opinion, prevents FT INVEST 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 FT INVEST 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.

**19.2.** If FT INVEST determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Operative Agreements) FT INVEST 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 FT INVEST 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 FT INVEST to comply with them; or
- (d) take or omit to take all such other actions as FT INVEST deems to be reasonably appropriate in the circumstances with regard to the position of FT INVEST, the Client and other Clients.

## **20. Miscellaneous**

**20.1.** FT INVEST has the right to suspend the Client's Trading Account at any time for any good reason (including Abnormal Market Conditions) with or without Written Notice to the Client.

**20.2.** FT INVEST reserves the right to suspend, close or unwind any Transaction which has resulted from any miss-configuration, technical error or if FT INVEST suspects any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with FT INVEST or otherwise related or connected to the any and/or all Transactions. Under such circumstances, FT INVEST shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.

**20.3.** In the event that a situation arises that is not covered under the Operative Agreements, FT INVEST shall resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.

**20.4.** No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by FT INVEST shall constitute a waiver by FT INVEST of or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under the Operative Agreements or at law.

- 20.5.** Any liability of the Client to FT INVEST under the Operative Agreements may in whole or in part be released, compounded, compromised or postponed by FT INVEST in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by FT INVEST of a breach of any of the terms of the Operative Agreements or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by FT INVEST of a breach of any of the terms of the Operative Agreements or a default under these terms shall not prevent FT INVEST from subsequently requiring compliance with the waived obligation.
- 20.6.** The rights and remedies provided to FT INVEST under the Operative Agreements are cumulative and are not exclusive of any rights or remedies provided by law.
- 20.7.** FT INVEST may assign the benefit and burden of the Operative Agreements to a third party in whole or in part, provided that such assignee agrees to abide by the terms of the Operative Agreements. Such assignment shall come into effect ten Business Days following the day the Client is deemed to have received notice of the assignment in accordance with the Terms of Business.
- 20.8.** If any term of the Operative Agreements (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement or the Terms of Business, but the enforceability of the remainder of Operative Agreements shall not be affected.
- 20.9.** The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Operative Agreements without prior written consent of FT INVEST and any purported assignment, charge or transfer in violation of this term shall be void.
- 20.10.** Where the Client comprises two or more persons, the liabilities and obligations under any agreement with FT INVEST shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 20.11.** In the event of the death or mental incapacity of one of the persons which form the Client, all funds held by FT INVEST or its Nominee, shall be for the benefit and at the order of the survivor Account Holder(s) and all obligations and liabilities owed to FT INVEST shall be owed by such survivor(s).
- 20.12.** The Client accepts and understands that FT INVEST's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about FT INVEST and its activities. Translation or information provided in languages other than English in FT INVEST's local websites is for informational purposes only and do not bind FT INVEST or have any legal effect whatsoever, FT INVEST having no responsibility or liability regarding the correctness of the information therein.
- 20.13.** FT INVEST, under the terms and conditions of this Agreement and in accordance with its internal policies and procedures, reserves the right in its absolute discretion, to create a

dormant accounts policy and/or to impose on any dormant and/or inactive account a handling fee of \$5/€5/£5/¥5 or equivalent per month and/or close the trading account upon and/or after the period of six (6) consecutive months of inactivity in the following cases:

- (a) Where a Client has not transacted with FT INVEST for a period of six (6) consecutive months and FT INVEST shall deem the trading account to be dormant and/or inactivate.
- (b) Where a Client's dormant and/or inactivate account(s) has a positive cash balance, FT INVEST vest reserves the right at its absolute discretion to apply and/or impose a handling fee of \$5/€5/£5/¥5 or equivalent per month and as this may be amended from time to time by FT INVEST.
- (c) Where a Client makes a genuine attempt to resolve their account balances, FT INVEST reserves the right to waive any and/or all payments and/or fees at its own and absolute discretion.
- (d) Where a Client's dormant account and/or inactivate account(s) has a zero cash balance the handling fee of \$5/€5/£5/¥5 or equivalent per month shall not be imposed by FT INVEST, however, FT INVEST shall reserves the right to close the account(s) upon and/or after the period of six (6) consecutive months of inactivity.

**20.14.** In the case where the Client opens a Swap-Free Trading Account or Accounts, the Client acknowledges and agrees to the following:

- (a) If FT INVEST suspects any fraud, manipulation, swap-arbitrage or other forms of deceitful or fraudulent activity in a Client's account(s) or otherwise related or connected to any and/or all Transactions, then FT INVEST reserves the right, at its sole discretion, to close all open positions in the Client's Trading Account and deduct or add a penalty (equivalent to the swap and/or any profit amount) for all Transactions made in the account and decline from accepting any further requests from the Client to be exempted from any swaps.
- (b) The Client acknowledges and agrees to:
  - (i) trade only with instruments shown in the List and
  - (ii) the Swap Free charge for all positions open as these may be defined and/or issued by FT INVEST from time to time (inclusive of the day of the position is opened and/or closed) and as such charges and duration is provided within the Contract Specifications for Swap Free Accounts section on the Website.
- (c) The Client acknowledges and accepts herein that, FT INVEST reserves the right upon its sole discretion, from time to time, and/or at any time to:
  - (i) amend the Swap Free Charge; and/or
  - (ii) amend the Instruments provided by posting on the Swap Free Page, following which such amendments/changes shall be effective on the date stated thereof; and/or
  - (iii) discontinue the swap-free account without issuing further warning to the Client.

- 20.15.** In the event that FT INVEST determines, in its sole discretion, that an Order(s) submitted by the Client is clearly erroneous, FT INVEST reserves the right to disable the relevant account of the Client to Close Only Mode. A 'clearly erroneous order' is defined as, but shall not be limited to, an order at a price substantially different from, or inconsistent with, the prevailing market for any given tradeable financial instrument on a trading day or, as applicable, outside the traded range for any given tradeable financial instrument for a particular moment in time that may be in question.

If FT INVEST disables Client's account to Close Only Mode, it means that the Client shall not be permitted to open any new Transactions or increase exposure under existing Transactions, but the Client shall be permitted to close, part close or reduce exposure under the existing Transactions.

The right of FT INVEST to disable the account is subject to prior notification of the Client. FT INVEST shall give the Client either oral or a written (includes electronic) notice of its intention to disable the account. The Client shall have three (3) working days from the date of notice to withhold all clearly erroneous Orders. In the event that the Client has failed to do so, FT INVEST shall disable the account as stated above until any of the erroneous Orders is effective.

FT INVEST shall not be liable for losses of the Client arising from or in connection with submission of the clearly erroneous Order(s) and followed disability. The Client agrees to indemnify and hold FT INVEST harmless from all damages or liability as a result of the foregoing. Any dispute arising in this regard shall be resolved by FT INVEST in its sole and absolute discretion.

## **21. Governing Law and Jurisdiction**

- 21.1.** This Agreement shall be governed by and construed in accordance with the laws of Seychelles.
- 21.2.** In the case of a dispute which cannot be resolved following the Dispute Resolution procedure provided in Clause 24 below, the parties submit to the jurisdictions of the Courts of Seychelles.

## **22. Use of the Trading Platform and Safety**

- 22.1.** The Client shall not proceed in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform. The Client accepts and understands that FT INVEST reserves the right, at its discretion, to terminate or limit his access to the Trading Platform if it suspects that he allowed such use.
- 22.2.** When using the Trading Platform, the Client shall not, whether by act or omission, do anything that shall or may violate the integrity of the Platform or cause it to malfunction.

- 22.3.** The Client is permitted to store, display, analyze, modify, reformat and print the information made available through the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without FT INVEST's consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Trading Platform.
- 22.4.** The Client agrees to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorized to act on his behalf.
- 22.5.** The Client agrees to notify FT INVEST immediately if he know or suspect that his Access Data has or may have been disclosed to any unauthorized person.
- 22.6.** The Client agrees to co-operate with any Investigation FT INVEST may conduct into any misuse or suspected misuse of his Access Data.
- 22.7.** The Client accepts that he shall be liable for all orders given through and under his Access Data and any such orders received by us shall be considered as received by him. In cases where a third person is assigned as an authorized representative to act on his behalf the Client shall be responsible for all orders given through and under his representative's Access Data.
- 22.8.** The Client acknowledges that FT INVEST bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- 22.9.** In the event where FT INVEST suspects any fraud, manipulation, swap-arbitrage or other forms of deceitful or fraudulent activity in a Client's account or accounts with FT Invest or otherwise related or connected to the any and/or all Transactions, then FT INVEST reserves the right to decide, at its sole discretion, to close all open positions in the Client's Trading Account and deduct or add a penalty (equivalent to the swap and/or any profit amount) for all transactions currently and/or previously made in the account and/or annul all profits made as a result and decline from accepting any further requests from the Client to be exempted from any swaps and/or terminate all agreements with the Client.

## **23. The procedure for Dispute Resolution**

### **a. Complaints Procedure**

- 23.1.** If any conflict situation arises when the Client reasonably believes that FT INVEST as a result of any action or failure to act has breached one or more of the terms of the Operative Agreements, the Client has the right to lodge a complaint with FT INVEST as soon as reasonably practicable after the occurrence of the event.
- 23.2.** To file any complaint, the Client should follow the procedure outlined in the Complaints Management Policy posted on the Website.



**23.3.** FT INVEST has the right to dismiss a complaint in case it does not comply with the requirements set out above.

#### **b. Server Log-File**

In dealing with a complaint:

**23.4.** The Server Log-File is the most reliable source of information in a case of any Dispute. The Server Log-File has the absolute priority over other arguments including the Client Terminal Log-File as the Client Terminal Log-File does not register every stage of the execution of the Client's Instructions and Requests.

**23.5.** If the Server Log-File has not recorded the relevant information to which the Client refers, the argument based on this reference may not be considered.

#### **c. Indemnification**

**23.6.** FT INVEST may indemnify the Client by:

- (a) crediting/debiting the Client's Trading Account: this correcting entry shall have an explanatory narrative; and/or
- (b) reopening erroneously closed positions; and/or
- (c) deleting erroneously opened positions or placed Orders.

**23.7.** FT INVEST has the right to choose the method of Dispute resolution at its sole discretion.

**23.8.** Disputes not mentioned in the Operative Agreements are resolved in accordance with the common market practice and at the sole discretion of FT INVEST.

**23.9.** If the Quotes Flow has been interrupted due to a software and/or hardware failure, all decisions in regard to the Dispute shall be made on a basis of the live Server's Quotes Base synchronized in accordance with the Terms of Business.

**23.10.** FT INVEST shall not be liable to the Client if for any reason the Client has received less profit than the Client had hoped for or has incurred a loss as a result of uncompleted action which the Client had intended to complete.

**23.11.** FT INVEST shall not be liable to the Client in regard to any indirect, consequential or non-financial damage (emotional distress, etc.).

**23.12.** The Compliance Department shall consider any Client's complaint or Dispute and endeavor to Investigate any Dispute or complaint as soon as reasonably practicable. All complaints shall be considered within five Business Days from the day the complaint is received.

## **24. Refusal of Complaint**

**24.1.** FT INVEST shall have the absolute right to refuse a complaint lodged by a Client.

- 24.2. If the Client has been notified in advance by Trading Platform internal mail or some other way of routine construction on the Server, complaints made in regard to any unexecuted Instructions which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to lodge a complaint.
- 24.3. Complaints in regard to a Transaction or Order execution based on the difference in the prices for the Contract for Difference in the Trading Platform and for the underlying asset of the Contract for Difference are not accepted.
- 24.4. Complaints in regard to time of Order execution notwithstanding the amount of time a Dealer needed to execute the Order as well as the time when the Server Log-File Recorded Order execution are not accepted, unless the Order placed in the queue has not been executed as the Terms of Business provide.
- 24.5. No Client complaints shall be accepted in regard to the financial results of the deals made using temporary excess Free Margin on the Trading Account gained as a result of a profitable position (cancelled by FT INVEST afterwards) opened at an Error Quote (Spike) or at a Quote received as a result of a Manifest Error.
- 24.6. In regard to all Disputes any references by the Client to the Quotes of other companies or information systems shall not be taken into account.
- 24.7. The Client acknowledges that he/she shall not be able to manage the position while the Dispute in regard to this position is being considered and no complaints in regard to that matter are accepted.
- 24.8. The Client acknowledges that FT INVEST shall not notify him/her that the Dispute has been resolved and the position has been reopened and the Client shall be responsible for all the risks in this respect.
- 24.9. Once the Dispute has been resolved FT INVEST has the right to trigger the Stop Loss or Take Profit in the chronological order in which they would have been triggered if the Stop Out had not been executed.
- 24.10. FT INVEST has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

## **25. Risk Acknowledgment and Disclosure**

- 25.1. FT Invest discloses and the Client acknowledges that he runs a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and accepts that he is willing to undertake this risk.

## **26. Trading Benefits**

- 26.1. In the event where the Client agrees to participate in a bonus scheme and/or other promotion and/or contest which offers a trading benefit (hereinafter the 'Trading Benefits Scheme'), the following terms and conditions shall apply:

- 26.1.1.** A Client shall not be entitled to participate in more than one Trading Benefit Scheme at the same time, unless otherwise explicitly provided in the terms and conditions.
- 26.1.2.** FT INVEST shall not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level, if the trading benefit is withdrawn for any reason pursuant to the applicable terms and conditions of the Trading Benefit Scheme.
- 26.1.3.** FT INVEST reserves the right, as it in its sole discretion deems fit, to alter, amend, suspend, cancel or terminate the Trading Benefit Scheme, or any aspect of it, at any time and without any prior notice. Under no circumstances shall FT INVEST be liable for any consequences of any alteration, amendment, suspension, cancellation or termination of the Trading Benefit Scheme.
- 26.1.4.** Any indication or suspicion of fraud, manipulation, cash-back or bonus or swap arbitrage, or other forms of deceitful or fraudulent activity in a Client's account or multiple account with FT INVEST or otherwise related or connected to the Trading Benefit Scheme shall nullify any and all transactions executed and/or profits or losses garnered therein.
- 26.1.5.** FT INVEST reserves the right, at its sole discretion, to disqualify any individual from any Trading Benefit Scheme if FT INVEST suspects a misuse or attempt to misuse a Trading Benefit Scheme or breaches the present agreement and/or any of FT INVEST's Business Terms and/or the terms and conditions of the Trading Benefit Scheme and to nullify any and all transactions carried and cancel all orders and annul and/or withdraw all profits of such Client. In these circumstances, FT INVEST shall not be liable for any consequences of the trading benefit cancellation.
- 26.1.6.** In the event of dispute, this shall be resolved in accordance to the Dispute Resolution procedure set out herein.
- 26.1.7.** Notwithstanding the translated language of the terms and conditions of a Trading Benefit Scheme, the English wording shall be the binding version in the event of any discrepancy between the two languages.