

INGOT BROKER LIMITED

# Client Agreement

1<sup>ST</sup> October 2018

Enclosed is a document you must read and understand as it is part of the client agreement between you and Ingot Broker Limited

You should obtain your own independent financial advice as to whether Margin Contracts are appropriate for you

## 1. CLIENT AGREEMENT

### 1.1. Introduction

This Agreement is between yourselves and Ingot Broker Limited, (Ingot Broker), and sets out the terms and conditions on which we deal with you in our margin foreign exchange contracts (Margin FX Contracts), margin foreign exchange and Contracts for Difference (CFDs) (Margin FX Contracts are referred to as “Margin Contracts”), and together with our Application Form forms an enforceable and binding contract between you and us. This is one of the documents the basis of which you trade with us. Others are: -

- a) any additional terms and conditions issued by us in connection with provision of the services we provide to you; and
- b) the written confirmation of the transaction entered by you (“the Confirmation”)

### 1.2. Interpretation

- (a) If there is any inconsistency between the Confirmation and this Agreement, the Confirmation will prevail.
- (b) The terms and expressions in this Agreement, which have defined meanings, and the rules of interpretation are set out in schedule 1.

### 1.3. Acknowledgements

You acknowledge that: -

- (a) Principal: We act as principal in the administration of this Agreement and in entering into and performing the obligations under the financial instruments entered into under this Agreement. If you act on behalf of a principal, whether you identify that principal to us, we will not accept that principal as a “Client”, unless otherwise agreed in writing;
- (b) Read Agreement: You have read the whole of this Agreement and understand its terms and conditions and the nature of the financial instruments that we offer and the risks in trading in them, and further understand how they may affect your liability to us or our liability to you;
- (c) No personal financial advice: We do not provide any personal financial product advice to you and the entry into a financial instrument with you is not to be taken by you as a recommendation of or concurrence with the merits of the financial instrument or that the financial instrument is suitable for you;
- (d) General financial advice: We may provide information or general financial advice to you such that it will not consider your needs, objectives and financial considerations. We will not give you advice about whether you should open, hold or close a financial instrument;
- (e) All trades at your risk: All trades will be made at your own risk and to the maximum extent permitted by law we will not in any way be liable for any claims, damages, losses (including consequential losses) or injuries suffered or incurred by you as a result of or arising out of:

- i. Any misinformation of any information or general financial product advice provided by, or on behalf of us, relating to a transaction entered into or proposed to be entered into by you under this Agreement;
  - ii. Any information or general financial product advice provided by, or on the behalf of us in relation to any investments and instruments which you may deal in under his Agreement. But this paragraph has no operation with respect to any fraud or dishonesty on our part;
- (f) Reliance on your own judgment: You must understand the risks of dealing in Margin Contracts and you must rely solely upon your own judgment in dealing with us. We are not under any responsibility or owe to you any duty of care to monitor your Trades or to prevent you from trading beyond your means or ability, or otherwise to protect you;
- (g) Margins: It is your responsibility and obligation to monitor and pay Margins strictly in accordance with clause 11

#### Application Form

You, by signing or submitting electronically the Application form when you are applying to become our customer:

- (h) Acknowledge to us that you read and understood this Agreement;
- (i) Agree that we will provide our products and services to you on the terms and conditions of this Agreement.

#### 1.4. Anti-money laundering legislation

You acknowledge that we may require further information from you from time to time to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act). By entering into this Agreement, opening an account and transacting with us, you undertake to provide us with all additional information and assistance that we may reasonably require to comply with the AML/CTF Act.

You also warrant that:

- (a) you are not aware and have no reason to suspect that:
  - i. The moneys used to fund your transactions have been or will be derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under Our laws, or convention or by agreement; or
  - ii. The proceeds of your investment will be used to finance any illegal activities; and
- (b) Neither you nor your directors, in the case of a company, are a politically exposed person or organization as the term is used in the Anti-Money Laundering and Counter-Terrorism Rules Instrument 2007 (1).

## 2. OUR OFFICE AND TRADING HOURS

## **2.1. Hours**

Our office and trading hours and general financial practices are set out on our website.

## **2.2. Limited Trading Hours**

We are under no obligation to quote prices or accept orders or instructions in respect of any Contract to which Limited Hours Trading applies during any time when the relevant underlying exchange is closed for business.

## **3. ESTABLISHMENT OF ACCOUNT**

### **3.1. Name**

We will establish an account in your name.

### **3.2. Segregated bank account**

All moneys deposited to the credit of that account must be paid into a client segregated bank account established and maintained by us with our bank.

### **3.3. Split account**

We may split your account into different sub-accounts denominated in different currencies and references in this Agreement to your account are to be taken to include reference to all sub-accounts or the relevant sub- account (as the case requires).

### **3.4. Naming of client**

Where 2 or more natural persons and no other are named as the client, the account will be established in their names as joint tenants unless they specifically advise otherwise. In all other cases, the accounts will be established in the names as tenants in common.

## **4. INSTRUCTIONS**

### **4.1. Account details**

Upon opening an account with us, you will be given an internet specific password, which must be declared, together with your account number, when you wish to access your account. You will also be given an account name, which must also be declared to access your account in certain circumstances. You will be deemed to have authorized all trading under your account number irrespective of whether the person using it for the purpose of trading is using it with your authority, unless the trade in question is not one that you in fact authorized directly or through a power of attorney.

### **4.2. By telephone**

When you trade by telephone your instructions to open or close a Position must be given to our trader during the same telephone conversation in which the quote was given. We have no liability to you if this telephone conversation is interrupted before we receive an instruction from you to trade on that quote; nor are we under any obligation to repeat the quote in a subsequent conversation.

#### **4.3. Changing authorized persons**

You may, by written notice, change the persons who are authorized from those indicated on the Application; but we are not bound by any such variation until we receive written notice. We may act upon the oral or written orders or instructions of any Authorized Person, or any person who appears to us to be an Authorized Person, even though the person may not be authorized. For example, we are entitled to act on any orders or instructions transmitted using your user name, account number, user ID or password.

#### **4.4. Account security information**

You are required to keep all security information relating to the Account, including, but not limited to, any user name, account number, user ID and password, confidential and we do not have to establish the authority of anyone using these items. If you are aware or suspect that these items are no longer confidential, you should contact us as soon as practicable so that they may be changed.

#### **4.5. Further instructions**

We may require instructions from you in respect of any Margin Contract or CFD or proposed Margin Contract or CFD and if we do, you must promptly provide us with that information. If you do not, we may, in our absolute discretion take all such reasonable steps at your cost as we reasonably consider necessary or desirable for our or your protection. But this does always not detract from your responsibility to keep yourself informed as to the key dates and events affecting your Margin Contracts and CFDs.

#### **4.6. Confirmation of instruction**

We may also, although we are not obliged to, require confirmation of any order or instruction:

- (a) If any instruction is to close an Account or remit money to you; or
- (b) Otherwise, if it reasonably appears to us that confirmation is necessary or desirable.

#### **4.7. Acknowledgement of instructions**

Instructions may be acknowledged orally or in writing by us, as appropriate.

#### **4.8. Internet Instructions**

Subject to clause 4.7 any order or instruction sent by you by internet will only be deemed to have been received and will only then constitute a valid instruction and binding Margin Contract or CFD between you and us, when such order or instruction has been recorded as accepted and confirmed to you (see earlier).

#### **4.9. Instruction not a Contract**

When you transmit an order or instruction to us, this does not automatically give rise to a binding Margin Contract or CFD between you and us because any order made by you is always subject to us accepting your offer and such order having been recorded as accepted and confirmed by us to you. You are responsible for inquiring of us if a confirmation is expected in relation to a transaction but has not been received by you.

#### **4.10. Correct designation**

### **5. CONSENT TO RECORDING OF TELEPHONE CONVERSATIONS**

You consent to:

- (a) The electronic recording of your telephone discussions with us, with or without an automatic tone warning device; and
- (b) The use of recordings or transcripts from such recordings for any purpose, including, but not limited to, their use as evidence by either party in any dispute between you and us

### **6. OPERATING YOUR ACCOUNT**

#### **6.1. Charges and fees, you pay**

You agree to pay the charges and fees and receive the benefits set out in this Agreement.

#### **6.2. Overnight Financing for Share and Index CFDs**

- (a) If your account is an Interest-Bearing account, your account will be debited an amount equal to the Financing Charge and credited an amount equal to the Financing Benefit for long and short positions respectively held overnight in Share, Index CFDs.
- (b) The Financing Charge or Financing Benefit of an Interest-Bearing account is calculated according to the following formula:  $F = V \times I / b$  where
  - F means the daily Financing Charge
  - V means the value of equivalent holding of the underlying Share CFD or Index CFD
  - I means the applicable Financing Rate; and
  - b refers to the day basis for currency (365 for GBP and USD, 360 for all other currencies)

#### **6.3. Commissions**

You understand that we do not receive commissions, except for trades in Share CFDs where we may charge commission on each opening and closing a Share CFD trade as advised to you on our Trading Platform. Commission is calculated as a percentage of the total Contract Value and is subject to a reasonable minimum commission amount which we determine at our discretion from time to time.

#### **6.4. Timing of credits deductions or fees which you are to pay from your account**

- (a) Any charges (including Financing Charges if an Interest-Bearing account) will be deducted from your Account the day following the day on which the charges were incurred, and Financing Benefits will be paid the day on which it was derived.
- (b) If a Position is closed at a loss that loss will immediately be deducted from your Account and your available trading resources will be adjusted accordingly.
- (c) If a Position is closed at a profit that profit will immediately be credited to your Account and your available trading resources will be adjusted accordingly subject to clauses 6 and 9 of this Agreement.

#### **6.5. Incorrect crediting of account**

- (a) Limitation of liability: Except In the case of our fraud, we do not accept responsibility for, nor are we liable for, any loss or damage suffered by you as a result of you trading on moneys deposited in or credited to your Account in error by, or upon behalf of, us.
- (b) Permitted deductions: We are entitled at any time to deduct, without notice or recourse to you, any moneys deposited in, or credited to, your Account in error by, or on behalf of, us.

#### **6.6. Certified documentation**

Should your total cumulative cash deposits equal or exceed USD 25,000 (or the equivalent in another currency) and you hold an account as an individual, whether held jointly or not, for which you have not yet supplied documentation as required, you will be required to provide us with the documents relevant to your account type; and

- (a) Until such documents are provided to us your account may be placed on closing orders only and any outgoing payments from your account could be restricted. If appropriate documents are not provided to us within 5 business days of your total Net Equity equaling or exceeding USD 25,000, we may close your account with us; and
- (b) We reserve the right to require you to provide us with the documents relevant to your Individual or Joint Names account at any time.

#### **6.7. Reporting to you**

- (a) Confirmations

In respect of each Contract entered by us with you, a Confirmation will appear in the Trading Platform. If the Confirmation does not appear you must contact us immediately and if you do not do so the details, or lack thereof, that we have recorded in relation to the Contract will be deemed to have been accepted by you. The prices quoted on Confirmations sent to the Client will be net of any charges, which may not be separately identified. The Client agrees to receive Confirmations in this form.

(b) Monthly statement

A monthly statement in respect of each Account, including any positions which you may have, will be sent by us to you within 14 days of the end of each calendar month. For the purposes of such monthly statement, we will report all currency balances on the Account in the relevant currency and in the Base Currency, based upon the month-end Ingot Broker Limited, (Ingot Broker) Exchange Rate.

(c) Daily statement

If you have any open Positions, a daily statement in respect of each Account, including any positions which you may have, will be sent by us to you following our end of day settlement time. For the purposes of such daily statement, we will report all currency balances on the Account in the relevant currency and in the Base Currency.

(d) Trading platform

- i. We will provide Confirmations, daily and monthly statements and other reports to you via our Trading Platform where you will be able to view, download and print them;
- ii. You authorize us to use the Trading Platform as the means of providing the Confirmations, daily statements, monthly statements and other reports we make.
- iii. you will access and use such Trading Platform to:
  - receive the Confirmations, daily statements, monthly statements and other reports we provide;
  - confirm all Contracts; and
  - monitor your obligations under this Agreement;

(e) When reports are made available

The Confirmations, daily statement, monthly statement or other report is made available to you as at the time the relevant document is posted by us on the Trading Platform.

(f) We may send reports by other means:



We may send Confirmations, daily statements, monthly statements and other reports that we provide, by email, post or by any other means, in addition to making them available using the Trading Platform.

(g) Errors

You must verify the contents of each document received from us. Such documents will, in the absence of manifest error, be conclusive unless you notify us in writing to the contrary immediately in the case of a Confirmation or within 3 Business Days of receiving a daily or monthly report.

(h) When you may object to the content of a report

You agree that in the event that a Confirmation, daily statement, monthly statement or other report is provided to you in accordance with this clause 6.7, the time for objecting to the contents of a document under clause 6.7 is from the earlier of the date you receive the report under paragraph 6.7(f) (if applicable) and when the report is posted on the Trading Platform by us.

## 7. CORPORATE EVENTS

(a) Account adjustment for dividends subject to paragraph of this clause, an adjustment to the Account will be made with reference to any dividend or distribution attributable to any relevant Security on which a Share CFD or an Index CFD is based and will be made and calculated as follows:

- a. where you are the Long Party, we will adjust the Account in your favor by an amount equal to the Net Cash Dividend per Security multiplied by the Contract Quantity;
- b. where you are the Long Party, we will adjust the Account in your favor by an amount equal to the Net Cash Dividend per Security multiplied by the Contract Quantity;

This adjustment will apply to any such Share CFD or Index CFD which is open at Close of Business on the Business Day before the Ex-Dividend Date and will be made by us by Close of Business on the day following the Ex-Dividend Date.

(b) If we determine in our sole discretion that there has been any change in, or any change in the interpretation or application by any court, governmental or other competent authority of, any applicable law or regulation which has the effect of reducing or increasing the amount of the ordinary dividend or distribution per Security that would be actually paid to a holder of that Security, we may vary the Net Cash Dividend adjustment made under paragraph (a) in this clause with immediate effect by notice in writing to you.

(c) For the avoidance of doubt, paragraphs (a) and (b) above will apply with respect to any constituent Security or Index, but subject to:

- i. Where you are the Short Party, any calculation of the adjustment in accordance with paragraph (a)(ii) ignoring any Franking Credit attached to the relevant dividend or distribution; and
  - ii. Any such adjustment being scaled back in proportion to the respective weighting of the affected Security within the Basket or Index as we reasonably consider appropriate.
- (d) Suspension and market disruption If, at any time:
  - i. Trading in any relevant Security on any exchange is limited or suspended; or
  - ii. Trading is limited or suspended on any exchange to restrict trading within any relevant Index such that we are prevented from determining the Contract Price of a Security or Index, then the Contract Price of such Security or Index will be the Contract Price immediately preceding such limitation or suspension.
- (e) In relation to a Share CFD, Index CFD or Index Futures CFD we may close the Contract and determine a Closing Date and the Contract Value under clause 13 of this Agreement. We always reserve the right during the term of any such limitation or suspension to adjust the Contract Price of any affected Contract at our reasonable discretion but having regard to the then prevailing market conditions affecting trading or trading in the Security or Index.
- (f) If, in relation to any Security or Index on which a Margin Contract or CFD is based, the price of any relevant security or the Index becomes exceptionally volatile as reasonably determined by us, we may by notice inform you of an amendment to the Margin Percentage with respect to the Contract. Such amendment will also apply to any relevant Contract entered with you after such amendment.
- (g) If:
  - i. we are unable to hold, purchase or borrow any relevant Securities or our ability to hold, purchase or borrow such Securities becomes in our reasonable opinion at any time materially impaired or restricted for whatever reason; or
  - ii. we reasonably believe that we can no longer perform our obligations under the Share CFD, Index CFD or Index Futures CFD on the same economic basis as that Underlying Instrument the terms of the Contract when the Contract was originally entered, then we will give notice to you of that fact and will, at your request, provide you with reasonable evidence of such circumstances, although our determination will be conclusive.
- (h) At any time following our giving of notice to you under paragraph (g) in this clause, we may close the Share CFD, Index CFD or Index Futures CFD, and clause 12 of this Agreement will apply.
- (i) We reserve the right to pass on to you any stock borrowing costs incurred by us during exceptional market conditions, as reasonably determined by us and notified in advance to you.

- (j) If any Security becomes subject to adjustment as the result of any event set out in paragraph (k) of this clause, we will determine the appropriate adjustment, if any, to be made to the Contract Price and/or the relevant Contract Quantity as we will reasonably consider appropriate to account for the diluting or concentrative effect of the adjustment or otherwise necessary to preserve the economic equivalent of the rights and obligations of the parties under the relevant Share CFD, Index CFD or Index Futures CFD immediately prior to such event. Such adjustment will be effective from the date determined by us.
- (k) The events to which paragraph (j) in this clause refers to are the declaration by the issuer of the Security of the terms of any of the following:
  - i. Subdivision, consolidation or reclassification of the Security, or a free distribution of shares or units, as the case requires, to existing holders by way of bonus, capitalization or similar issue;
  - ii. Distribution to existing holders of the Security, other shares, units or securities granting the right to payment of dividends, distributions and/or proceeds of liquidation of the issuer equally or proportionately with such payments to holders of the Security, or securities, rights or warrants granting the right to a distribution of shares, units or securities or to purchase, subscribe, or receive shares, units or securities, in any case for payment (in cash or otherwise) at less than the prevailing market price per share, unit or security as determined buys;
  - iii. Any event in respect of the shares analogous to paragraph (k) (i) or (ii) above or otherwise having a diluting or concentrative effect on the market value of the Security.
- (l) If at any time a takeover bid is made, or a scheme of arrangement is proposed, in respect of a Security, then, subject always to your right to close the position, at any time prior to the closing date of such offer in the case of a CFD on a single Security, we may give notice to you of our intention to close any relevant CFD, in which case the provisions of such notice and clause [n] of this Agreement will apply.
- (m) If a company, whose Security forms the basis of a CFD on a single Security, goes into insolvency or is otherwise dissolved, we will close such CFD and the date of such insolvency or dissolution will be the Closing Date. The Contract Value of such CFD will be determined by us in good faith.
- (n) Any adjustment or amendment of the Contract Price and the Contract Quantity made by us under this paragraph clause, subject to paragraph (a), be entered on the Account with effect immediately after Close of Business on such Business Day and will be conclusive and binding on you except in the case of manifest error.
- (o) No adjustments will be made in relation to any CFD in respect of any events occurring after the closing of such CFD.

- (p) Reference to any "takeover bid" in this paragraph (j) will have the meaning set out in such code or regulations as are applicable to takeovers and mergers (as amended from time to time).
- (q) News trading: News trading is a strategy or a technique of making a profit by trading financial instruments just in time and in accordance to the occurrence of an event in the economy. This strategy is strictly prohibited by INGOT Brokers as our spreads are capped which leads to a potential manipulation of our trading environment. We have the right to delete or reverse any transaction that was executed by:
  - i. Opening a position (Buy or Sell a financial instrument) within one-minute duration from the economic event. Or;
  - ii. Placing limit and stop orders (Buy Stop, Sell Stop, Buy Limit, Sell Limit) executed on the date and time of the economic event.

## 8. OPENING A POSITION

### 8.1. No rights in underlying instrument

A Position does not entitle you to any rights in relation to the Underlying Instrument being traded and you will not be entitled to delivery of the Underlying Instrument; nor will you acquire any ownership or other such rights in relation to it.

### 8.2. Opening a position using our trading platform

- (a) You will be able to open or close a Position and execute Limit Orders and Stop Loss Orders on a Position opened with us via our Trading Platform.
- (b) We will have no liability to you if any internet connection is lost with the result that you are unable to trade at any given price.
- (c) We do not warrant that the Trading Platform will always be available or accessible when the exchanges on which the underlying instruments in respect of which you have traded or wish to trade are open and we reserve the right to remove altogether or reduce the Trading Platform service at any time for any purpose, without thereby incurring any liability to you.
- (d) If our computer records are at variance with your own records or recollection of your trading, the version of events recorded contemporaneously by our computer will prevail and our obligations to each other (including the obligation to pay any money) will be assessed and calculated on the basis that our contemporaneous computer records are correct and are conclusive evidence of the matters they record.

### 8.3. Telephone

- (a) You may request a quote to open or close Position or otherwise give trading instructions by telephone on one of our designated trading lines.

- (b) When you Trade by telephone your instructions to open or close a CFD must be given to our trader during the same telephone conversation in which the quote was given. We have no liability to your trade if this telephone conversation is interrupted before we receive an instruction from you to Trade on that quote; nor will we be under any obligation to repeat the quote in a subsequent conversation.

#### **8.4. Nature of quote**

A quote given to you by one of our traders is not an offer to contract. If you indicate that you wish to trade at the price quoted, you will be deemed to be making an offer to trade at the quoted price and our trader will be entitled to confirm or reject that offer. No trade will be effective unless and until such confirmation is given.

#### **8.5. Formation of contract**

Your clicking 'buy' or 'sell' or accepting a quote to buy or sell by telephone will send a message to our traders indicating that you wish to trade on the terms and conditions indicated. This message will constitute an offer by you to buy or sell at the price and trade size chosen. If we accept the trade, we will send you a message to this effect. Your trade will not have been placed and no contract will come into existence until we send this message to you. You must wait for this message to appear after sending a 'buy' or 'sell' message and should you not receive this you must notify us immediately. If you do not receive our Confirmation and you do not notify us as required, you will be deemed to have agreed only the transactions recorded by us. Similarly, if you dispute the contents of any Confirmation sent by us to you, you must notify us immediately upon receipt by telephone; if you do not, the transactions recorded by us will be deemed to have been agreed by you.

#### **8.6. Currency**

All trades will be conducted in the currency appropriate to the Position and will be converted into United States Dollars at the previous day's official closing exchange rate for the purposes of calculating the components of your account summary.

#### **8.7. United States Dollars**

All payments made by you to us and by us to you will be in United States Dollars unless otherwise agreed.

#### **8.8. Position Duration**

Except for Index Futures CFDs, and Commodity CFDs, a Position has no inherent limit to its duration and, subject to the payment of Margin and other relevant sums, can continue indefinitely. Any Position opened by you may be closed by us at the prevailing rate if there is an

Event of Default, or in the case of a Share CFD the underlying instrument ceases to be traded for any reason referred to in this Agreement.

### **8.9. Opposing positions**

You may run opposing positions in Margin FX Contracts in the same currency pair and a Position in a market where you have an opposing Position already opened. Both long and short positions will appear in your trade account and they will be treated as two open positions. When you choose to keep two opposing open positions they will be revalued and rolled as an individual open position until you choose to offset or match the two positions.

### **8.10. Difference in buy and sell prices**

You understand there may be a wider difference between 'buy' and sell' prices you are quoted on closing a Position than when it was opened.

### **8.11. Profit and losses**

You further understand that a payment will pass between us equal to the difference in value expressed in United States Dollars between the opening price of all Positions and their closing prices. If you make a profit, we must pay a sum to you equal to that profit. If you make an iOS, you must pay to us a sum equal to that loss.

## **9. PRICING**

### **9.1. Quotes**

We will quote prices which provide an indication of the prices at which we are prepared to deal with you, and which are calculated in accordance with clause 8.5 for Margin FX Contracts and clauses 8.3 and 8.4 for CFDs. You should note that:

- (a) Market maker: we may act under this Agreement as a market maker, and accordingly, set the applicable price at which we are prepared to deal with you;
- (b) Other prices: prices that may be quoted or traded upon from time to time by other market makers or third parties do not apply to trades and dealings between us and you; and
- (c) Different prices: we, in our absolute discretion, may quote different prices to different Clients and trade at different prices with different Clients;
- (d) Underlying Instrument: neither you or us:
  - i. acquire any interest in, or right to, acquire; and
  - ii. is obliged to sell, purchase, hold, deliver or receive any Underlying Instrument;
- (e) Make and receive payments: the rights and obligations of you and us under Margin Contracts or CFDs are principally to make and receive such payments as are provided in this Agreement and any Margin Contract or CFD.

### **9.2. Amended quotes and Margin contract outside the normal trading size**

When you make a request to place an order, we may:

- (a) provide an amended quote of the Contract Price originally quoted by our Trading Platform; and/or
- (b) make the quote subject to special conditions and requirements;

As we consider fair and reasonable and as notified to you by us at the time of the order being considered by us. This may occur, for example, when you place an order outside the Normal Trading Size, or the aggregate of your order and all other orders for a Margin Contract or CFD is outside the Normal Trading Size, or to take account of any change in market conditions since the original quote. Such amended Contract Price will be determined by us as we consider fair and reasonable having regard to the applicable prices and costs of entering into a transaction of that size on the relevant market. You will not be obliged to proceed with any order for which special conditions and requirements are notified to you by us. For example, we may quote a revised price applicable to the proposed Margin Contract or CFD which you may, at your absolute discretion, accept or reject. The amended quote may no longer be available if there is any delay in acceptance.

### **9.3. Minimum trading size**

The size of your Margin Contracts or CFDs must exceed the Minimum Trading Size.

### **9.4. Share CFDs and Index CFDs**

#### **(a) Contract Unit**

- i. Shares: Where the Share CFD is based on a single Security, the Contract Unit will be one share (or other registered instrument) and we quote prices in the relevant currency per share.
- ii. Indices: Where the Index CFD is based on an Index, the Contract Unit will be the points total of the relevant Index and we quote prices in the relevant currency of the Index at x currency units per point where x depends on the relevant currency and is specified on our website.

#### **(b) Our Pricing**

- i. Our Product Schedule: we will only quote prices for Share CFDs on a single Security where such Security is included on the relevant Ingot Broker Limited Product Schedule, to which the following provisions apply:
  - a. The Securities contained on the relevant Ingot Broker Limited Product Schedule will be defined with reference to criteria displayed from time to time on our website.
  - b. We may amend the criteria for any Ingot Broker Limited Product Schedule, such amendment to take effect immediately, save where it reduces the Ingot Broker Limited Product Schedule, in which case it will take effect not less than 7 days after such amendment is made.

- c. We may amend the list of Securities to which the criteria apply, and which are contained on any Ingot Broker Limited Product Schedule with immediate effect by amending the list of Securities for which prices are quoted on our website. Such amendment will be made in accordance with, and as soon as reasonably practicable after, any amendment to the equivalent published list of the relevant exchange.
- d. It is your responsibility to monitor the equivalent published list of the relevant exchange and to assess the likelihood of the Securities which form the basis of your orders and open positions continuing to meet the criteria for the relevant Ingot Broker Limited Product Schedule.
- e. Where a Share CFD is based on a single Security and that Security is withdrawn from the Ingot Broker Limited Product Schedule under paragraph 9.4(b)(1)(B) of this Agreement, we will be entitled without prior reference to you, to close out the Share CFD with effect from close of trading on the relevant exchange on the last Business Day for which the Security was included in the relevant Ingot Broker Limited Product Schedule.
  - i. Traded Securities to which Limited Hours Trading applies: The Contract Price of a Share CFD on a single exchange traded Security to which Limited Hours Trading applies will be a bid or offer price (whichever is applicable) calculated by us by applying our Spread to the current mid-market price of the relevant Security quoted on the relevant exchange.
  - ii. Traded Securities to which Limited Hours Trading does not apply: The Contract Price of a Share CFD on a single exchange-traded Security to which Limited Hours Trading does not apply will be a bid or offer price (whichever is applicable) calculated by us by applying our Spread to the market price determined by us to be fair and reasonable having regard to the current mid-market price of the relevant Security quoted on any relevant exchange or, if not available, any one or more of the following:
    - (a) the most recent mid-market price of the relevant Security quoted on any relevant exchange;
    - (b) the current price of any Related Security quoted on any relevant exchange;
    - (c) price movements of any other Security or Related Security within the business sector in which the Security is classified;
    - (d) movements in the points total of any Related Index;
    - (e) Any other matter reasonably considered by us to be appropriate, including but not limited to foreign exchange costs and tax considerations.
  - iii. The Contract Price of an Index CFD will be a bid or offer price (whichever is applicable) calculated by us by applying our Spread



to the market price determined by us to be fair and reasonable having regard to the current price of any Related Index Futures Contract and any other matter reasonably considered by us to be appropriate.

#### **9.5. Index Futures CFDs**

- (a) Contract Units: The Contract Unit of an Index Futures CFD will be the point's total of the relevant Equities Index Futures Contract and our quoted prices in the relevant currency of the Equity Index Futures Contract at the relevant currency amount per index point (as specified on our website).
- (b) Our pricing:
  - i. The Contract Price of an Index Futures CFD will be the bid or offer price (whichever is applicable) calculated by us by applying our Spread to the mid-market price of the relevant Equities Index Futures Contract on the relevant exchange.
  - ii. If the Specified Date of an Index Futures CFD's other than a date generally quoted in the market, we will calculate the relevant exchange rate from the available exchange prices for other value dates as we consider fair and reasonable.

#### **9.6. Bullion CFDs**

- (a) Contract Unit: The Contract Unit of a Bullion CFD will be one ounce of the relevant metal (gold or silver) and we quote prices in the customary currency of the relevant market per ounce.
- (b) Our pricing: The Contract Price of a Bullion CFD will be a bid or offer price (whichever is applicable) calculated by us by applying our Spread to the Interbank Rate.

#### **9.7. Commodity CFDs**

- (a) Contract Unit: The Contract Unit of a Commodity CFD will be 1SI unit (e.g. one ounce, pound or barrel) according to the custom of the relevant market and we quote prices in the customary currency of the relevant market per unit.  
If, in accordance with the custom of the relevant market, prices for a commodity are quoted in different currencies in different markets, you may request us to quote a price for the Commodity CFD in any of the customary currencies.
- (b) Our pricing:
  - i. The Contract Price of a Commodity CFD will be a bid or offer price (whichever is applicable) calculated by us by applying our Spread to the last traded price of the relevant Underlying Instrument (being a futures contract over a commodity) on the relevant exchange.
  - ii. If, in accordance with the custom of the relevant market, prices for a Commodity are quoted in different currencies in different markets, you may request us to quote a price for the Commodity CFD in any of the customary currencies.

#### **9.8. Margin FX contracts**

- (a) The Contract Unit of a Margin Contract will be one currency unit of the primary reference currency.
- (b) Our pricing:
  - i. The Contract Price of a Margin Contract will be a bid or offer price (whichever is applicable) calculated by us by applying our Spread to the Interbank Rate.
  - ii. If the Specified Date of a Margin FX Contract is other than a date generally quoted in the market, we will calculate the interbank Rate from the available market prices for other value dates as we consider representative, fair and reasonable.

#### **9.9. Your choice to deal**

Except where:

- (a) We exercise any of our rights to close out a Margin Contract or CFD; or
- (b) A Margin Contract or CFD closes automatically;

It is your responsibility to decide whether you wish to deal at those prices. If you decide to deal at the prices indicated by us, you may make an offer to us to deal at that price. We may choose, in our absolute discretion, whether to accept or reject any offer to deal made by you.

#### **9.10. Errors in prices**

It is possible that errors may occur in the prices of Margin Contracts or CFDs quoted by us. In such circumstances, without prejudice to any rights we or you may have under statute or common law, neither of us will be bound by any Margin Contract or CFD which purports to have been made (whether or not confirmed by us) at a price which was, or ought reasonably to have been, known to either party to be materially incorrect at the time of the Margin Contract or CFD. The party asserting that the Margin Contract or CFD is avoided under this clause 9.10 must give notice to the other within 3 Business Days of the relevant Margin Contract or CFD being entered. If you give notice to us under this clause, we will determine in our sole discretion, acting fairly and reasonably, whether the price quoted was materially incorrect.

#### **9.11. Loss or damage**

Except in the case of fraud, we do not accept any liability for any loss or damage suffered by you as a result of your reliance on a price which you knew, or ought reasonably to have known, to be materially incorrect.

#### **9.12. Change in spread**

We will not be bound by any Margin Contract or CFD which is executed at a price which varies from our Spread at the time of execution as a result of you affecting, modifying or using our Electronic Service in such a way that it fails to show changes in our Spread that have occurred since you first placed the order or in any other way that results in the transaction being based on

an abnormal price in relation to market or trading conditions. We will give you notice within a reasonable period not exceeding 10 Business Days after the order has been placed if the Margin Contract or CFD is avoided by us under this clause 9.12. Spreads might change at INGOT's Discretion without previous notice.

## 10. MARGIN

### 10.1. Payment and maintenance of Margin

You must always provide to us and maintain on your Account margin as follows:

(a) Margin at time of transacting

At the time of each transaction, you will have margin on the Account (Initial Margin) at least equivalent to: in the case of Share, Index, Bullion, Index Future CFDs and Margin FX Contracts  
Initial Margin requirement = (Quantity of Contract Units x Contract Price) x Margin Percentage  
in the case of Initial Margin requirement = (Margin Percentage x Contract Price/Minimum Point Increment) x Quantity of Contract

(b) Margin while Positions open

In addition to Initial Margin you must have in respect of all open positions on the Account in relation to Margin FX Contracts and CFDs where the current Contract Price will equal the bid or offer Contract Price then being quoted by us and calculated under clauses 9.4 to 9.8 of this Agreement. The amount of margin on the Account at any time will be determined as if such payments as are due under this clause 11 of this Agreement were calculated and deducted from the Account on an ongoing basis during the day based upon the current bid or offer Contract Price (as applicable) from time to time.

## 11. YOUR OBLIGATION TO MONITOR AND PAY MARGIN

### 11.1. Your obligation to pay

You must pay to us:

- (a) Such sums by way of deposits or margin as we may require under this Agreement, including but not limited to such margin calculated by reference to this Agreement, and in order to always maintain the Minimum Equity Balance;
- (b) Such sums as may from time to time be due to us under a Margin Contract or CFD (including, without limitation, charges specified in our policies and regulations from time to time) and such sums as may be required in or towards clearance of any debit balance on any Account;
- (c) Such sums as we may from time to time require as security for your obligations to us; and
- (d) For the avoidance of doubt, the margin calculation provisions in this Agreement in respect of Margin Contracts and CFDs are cumulative. Your margin requirement is the total of all such calculations.

### 11.2. Collateral

With our prior written agreement on each occasion, you may deposit securities or other assets with us, or provide us with a guarantee or indemnity from a person in a form acceptable to us instead of cash for the purpose of complying with your obligations under clause 7.1 of this Agreement (“Collateral”). In such case, we will notify you of such additional terms and conditions as may apply.

### **11.3. You must monitor margin**

- (a) Through the Electronic Facility we will provide you with access to your Account and enough information to enable you to calculate the amount of any margin required by us under this Agreement and notify you of the total amount of Margin due from you in the Base Currency using our Exchange Rate. Nevertheless, it is your responsibility when placing any orders over the telephone to ensure that you request all relevant information in respect of your Account before placing any orders to open or close a Position, including all information in respect of your current open Positions. We will not be responsible for any losses you may suffer or incur as a result of not requesting any such information.
- (b) It is always your responsibility to monitor the amount of Margin deposited with us from time to time against the amount of any Margin currently required under clauses 11.1 and 10.1 of this Agreement and any additional Margin that may be necessary or desirable, having regard to such matters as:
  - i. Your open Positions;
  - ii. The volatility of any relevant Underlying Instrument;
  - iii. The volatility of the relevant market;
  - iv. The volatility of the markets generally;
  - v. Any applicable exchange rate risk; and
  - vi. The time it will take for you to remit enough cleared funds to us.
- (c) Changing Margin Percentage: You agree and acknowledge that we may in our absolute discretion vary the Margin Percentage. The Margin Percentage, as varied, may apply to existing open Positions as well as new open Positions, at our absolute discretion.
- (d) Timing of changes to Margin Percentage: You agree and acknowledge that any variation of the Margin Percentage under paragraph 11.3(c) of this Agreement may take immediate effect on and from you being given oral or written notice of the variation in accordance with this Agreement.
- (e) No obligation to make Margin Call: Subject to paragraph 11.3(f) of this Agreement, you waive any right you may have to receive a margin demand, call or notice from us. We may (but are not required to) make a margin demand, call or notice. But this waiver is not at any time invalidated if a demand, call or notice is made or given by us to you at any time.
  
- (f) No online access: Where we are not able to provide you on-line access through the Electronic Facility to information on the Account due to circumstances that are reasonably within our

control, we will use reasonable endeavors to make a margin demand. You accept that in extreme circumstances where your open Positions are moving or have moved particularly quickly against you, we may not provide a margin demand before exercising our rights to close out your Positions under this Agreement.

#### **11.4. When your liability to pay Margin accrues**

You agree and acknowledge that:

- (a) Time: your liability to pay Margin in relation to a Margin Contract or CFD accrues at the time the transaction takes place and continues to accrue throughout the term of the Margin Contract or CFD in respect of margin that you must maintain from time to time in respect of the Margin Contract or CFD;
- (b) Liability accrues: such liability accrues whether a margin demand, call or notice is received from us, and if a margin demand, call or notice is received, irrespective of the time the margin demand, call or notice is received; and
- (c) No limitation of liability: your liability in respect of margin demands, calls and notices and any other amounts due and owing under this Agreement is not limited to the amount if any, deposited with us.

#### **11.5. Time allowance for forwarding Margin**

We are not obliged to allow you time to forward further funds to meet such margin as is required under this clause 11.5 before exercising our right to close out your Positions. However, where we, in our absolute discretion, do allow you time to meet your margin requirements that permission will only be effective once it is confirmed in writing by us, and only to the extent specified in the written notice given by us.

## **12. CLOSING A MARGIN FX CONTRACT OR CFD**

#### **12.1. When can a Margin FX contract or CFD (Other than an Index Futures CFD or Commodity CFD) can be closed?**

A Margin FX Contract or CFD (other than an Index Futures CFD or a Commodity CFD, which are together referred to in this clause as "Excepted Contracts") may be closed out if:

- (a) You give instructions to close a Margin FX Contract or CFD other than an Excepted Contract by entering into an equal and opposite Contract irrespective of the date on which either Contract closes automatically under clause 12.3 as follows:
  - i. Single Position Closing: a single open trade Position can be closed by choosing the close button when you execute the trade on line. The Contract will be closed and offset by the opposite trade; or
  - ii. Close by Opposite Positions: you can choose to close a Position by an opposite Position but not offsetting the two trades. You can execute an opposite trade and both long and short Positions will appear in your trade account. You can choose to offset the trades later when you prefer.

(b) We may exercise any of our rights under this Agreement to close a Margin FX Contract or CFD other than an Excepted Contract at any time before the Contract closes automatically under clause 12.3.

#### **12.2. When can an excepted contract be closed?**

An Excepted Contract can be closed by the same process as set out in clause 12.1 and clause 12.1 this will apply to those Contracts with the exception that the words “irrespective of the date on which either Contract closes automatically under clause 12.1(a)” will be replaced by “with the same “pacified Date”.

#### **12.3. Automatic closure**

A Margin Contract or CFD, will close automatically on the fifth anniversary of the date on the Contract was first entered.

#### **12.4. Time limits for closing**

Details of the last day and time for closing out a Margin Contract or CFD, are available on request. It is your responsibility to be aware of the last day and time for closing out a Margin Contract or CFD.

#### **12.5. Method of closing Margin contracts or CFDs by us**

Where we exercise any of our rights under this Agreement to close a Margin Contract or CFD, we will do so by entering into an equal and opposite Margin Contract or CFD on the Account irrespective of the date on which either Margin Contract or CFD, closes automatically under clause 12.2 of this Agreement.

#### **12.6. Contract price at closing**

Where:

- (a) We exercise any of our rights under this Agreement to close a Margin Contract or CFD; or
- (b) A Margin Contract or CFD, closes automatically under clause 9.3 of this Agreement, we will determine the Contract Price at the time of closing in accordance with the current prices than being quoted by us, but except where the Margin Contract or CFD to be closed is outside the Normal Trading Size, our Spread used in calculating the Contract Price will not exceed 20% or one cent (or equivalent currency unit), whichever is the greater.

#### **12.7. Contract value at closing**

A Margin Contract or CFD will close at the Contract Value at the time of closing as calculated by us, which will equal:

Contract Price x Contract Quantity and as notified to you.

#### **12.8. Closure during business day**

Where a Margin Contract or CFD has been closed out during a Business Day, clauses 12.3 and 12.4 of this Agreement will continue to apply to your long and short positions in the particular Underlying Instrument until Close of business on such Business Day and will apply to the balance of your outstanding long or short Position (if any) in the relevant Underlying Instrument with effect immediately after Close of Business on such Business Day.

#### **12.9. Timing of payments**

Any payment due by either us or you under this clause 12 in respect of dates on or after the Closing Date will be made by us adjusting the Account at Close of Business on the Settlement Date.

#### **12.10. Automatic closure: Margin FX contracts and CFDs (other than expected contracts)**

Subject to clauses 12.12 and 12.13, Margin FX Contracts and CFDs other than Excepted Contracts close automatically at Close of Business on each Business Day and are to be replaced by an equivalent contract with effect immediately after Close of Business on that Business Day, and this will not affect the automatic closing of a contract under clause 12.3, with effect that the 5 year period will run from the date on which the contract was first entered into and when such contract closes automatically under clause 12.3 will not be reopened in accordance with this clause 12.10.

#### **12.11. Automatic closure: excepted CFDs**

Subject to clauses 12.12 and 12.13, an Excepted Contract will close automatically at Close of Business on the Specified Date and not on the daily Close of Business:

- (a) if the period from the date of the transaction to the Specified Date of the Excepted Contract is, or is part of, a market standard period during which equivalent contracts are traded on the relevant exchange, as reasonably determined by us, such Excepted Contract will be replaced with effect immediately after Close of Business on the Specified Date by an equivalent Excepted Contract for the same market standard period to the replacement Specified Date. The provisions of this Agreement will then apply to such Excepted Contract, but this will not affect the automatic closing of an Excepted Contract under clause 12.3, with effect that the 5 year period will run from the date on which the original Excepted Contract was first entered into, and when that Excepted Contract closes automatically under this clause 12.3 it will not be reopened in accordance with this clause 12.11.
- (b) when an Excepted Contract is closed by another Excepted Contract under this clause 12.11, at Close of Business on the Specified Date of the original Excepted Contract, we will calculate the difference between the Closing Contract Value of the original Excepted

Contract as determined by us under clause 12.7 and the opening value of the replacement Excepted Contract.

**12.12. Closure: Long and short contract**

If you are long and short a Margin Contract or CFD, with effect immediately after Close of Business on the Closing Date, we will close the relevant long and short Positions and record in your account the balance, if any, of your then outstanding long or short Position in the Contract, as appropriate. If there is more than one Contract in relation to the Underlying Instrument, or in the case of Index Future CFDs in relation to the Underlying Instrument with the same Specified Date, we may close out whatever Contract we consider appropriate.

**12.13. Closure: two or more Margin contracts or CFDs**

Where you have two or more Margin Contracts or CFDs:

- (a) Which are in respect of the same Underlying Instrument or in the case of Index Future CFDs or are in respect of the same Underlying Instrument with the same Specified Date; and
- (b) Where you are in the Margin Contracts or CFDs as either the Long Party or the Short Party; we will with effect immediately after Close of Business on each Business Day replace such Margin Contracts or CFDs with a single aggregated Margin Contract or CFD equivalent to the total of the Contract Quantities of each Margin Contract or CFD. The date on which such replacement Margin Contract or CFD will expire automatically under clause 12.3 will be the latest of the expiry dates of each of the original Margin Contracts or CFDs.

**12.14. Amendment of excepted contracts**

At any time before Close of Business on the Specified Date of an Excepted Contract you may request a quote from us to amend the Specified Date, the acceptance of which will be at our absolute discretion and effected as follows:

- (a) You enter into a swap contract with us at such Contract Value as agreed between us and you;
- (b) Your account will be debited or credited (as applicable) with the Contract Value of the swap contract;
- (c) The relevant Excepted Contract is closed in accordance with this clause 12; and
- (d) You enter into a replacement Excepted Contract at the Contract Price then generally quoted by us for such Excepted Contract.

**13. CLOSE OF BUSINESS ACCOUNTING**

**13.1. When we account**



Commencing at Close of Business on the date of the transaction and at Close of Business on each subsequent Business Day during the terms of the Margin Contracts or CFDs, (including the Closing Date), we will account under this clause 13.

### **13.2. Contract value**

We will calculate the Contract Value, which will equal Contract Price x Contract Quantity.

### **13.3. Contract value at close**

At the time of closing we will calculate the Contract Price in accordance with the following:

- (a) Share CFDs: The Contract Price of a Share CFD equal the mid-market price of the relevant Security at the close of trading on the relevant exchange on such Business Day. But if the Contract Price is determined on a day on which the exchange on which the relevant Security has its primary listing is closed it will equal the mid- market price of the relevant Security at the close of trading on the preceding Business Day on which such exchange was open.
- (b) Index CFDs: The Contract Price of an Index CFD is the bid or offer price (whichever is applicable) calculated by us by applying our Spread to the market price determined by us to be fair and reasonable having regard to the current price of any Related Index Futures Contract and any other matter considered by us to be relevant.
- (c) Index Futures CFD: The Contract Price will be the mid-market price calculated in accordance with clause
- (d) 9.5 (pricing)
- (e) Bullion CFDs: The Contract Price will be the mid-price calculated in accordance with clause 9.6.
- (f) Commodity CFDs: The Contract Price will be mid-price calculated in accordance with clause 9.7.
- (g) Margin FX Contracts: The Contract Price will be the mid-price calculated in accordance with clause 9.8.

### **13.4. Valuation**

If on the date of the transaction:

- (a) The current Contract Value exceeds the Opening Value; the Short Party will pay to the Long Party such excess;
- (b) The Opening Value exceeds the current Contract Value; the Long Party will pay to the Short Party such excess. If, on any Business Day during the term of the Margin FX Contract or CFD, (including the Closing Date):
- (c) The Contract Value exceeds the Contract Values on the preceding Business Day, the Short Party will pay to the Long Party such excess;
- (d) The Closing Value on the preceding Business Day, exceeds the current Contract Value, the Long Party will pay to the Short Party such excess.

### **13.5. Financing Charge: Share CFDs for account types with SWAP or Rollover options**

- (a) Where you are the Long Party in a Share CFD on an Interest-Bearing account and interest is payable by you (Financing Charge) we will debit from the Account an amount equivalent to the overnight interest to the next Business Day equal to the Relevant Interest Rate plus the relevant Interest Percentage on the Contract Value. Such debit amount will accrue for each day or part day (taking the annual rate divided by 365 or 360 according to relevant market practice) up to and including the settlement date.
- (b) Where you are the Short Party in a Share CFD on an Interest-Bearing account and interest is payable to you (Financing Benefit) we will credit to the Account an amount equivalent to overnight interest to the next Business Day equal to the Relevant Interest Rate minus the relevant Interest Percentage on the Contract Value. Such credit amount will accrue for each day or part day (taking the annual rate divided by 365 or 360 according to relevant market practice) up to and including the settlement date.

### **13.6. Daily rollover of Margin contract and CFDs for account types with Swap or Rollover options (other than share CFDs & Excepted contracts)**

For all Interest Bearing accounts, when you hold a Position or Positions overnight in a Margin FX contract or CFD (other than an Excepted Contract) they will be rolled to the next Business Day which will result in you paying a Rollover Charge or receiving a Rollover Benefit at the Ingot Broker Limited Rollover Rate and the depends on our Rollover Rate, being the rates at which you receive or pay interest on Positions that remain open overnight. (This is a varying rate dependent upon the applicable rate in the Interbank Markets for the currencies or bullion, the duration of the rollover period, the size of the Position and the Ingot Broker Limited Spread that is applied at our discretion.) No Rollover Charge is paid, or Rollover Benefit is received in the case of Excepted Contracts of Interest Free Accounts.

The operation of this clause 13.5 is subject to clauses 13.8, 13.9, 13.10 and 13.11.

### **13.7. Entitlement for account types with Swap or Rollover options**

For all Interest Bearing accounts, when you are long on a Margin FX Contract you may either receive a Rollover Benefit or pay a Rollover Charge, depending on the currency you are long, subject to clause 13.8 and if you are short on a Margin FX Contract you may either pay a Rollover Charge or receive a Rollover Benefit, depending on the currency you are short, subject to clause 13.8.

### **13.8. Long Margin FX contracts for account types with Swap or rollover options**

For all Interest-Bearing accounts, when you are long on a Margin FX Contract where the bought currency interest rates are higher than the sold currency interest rates you will receive interest at the Rollover Rate if you hold the Position overnight and do not close it before the settlement time.

This is because you are holding the higher yielding currency. On the other hand, if you are long on a Margin FX Contract where the bought currency interest rates are lower than the sold currency interest rates then you will pay interest at the Rollover Rate if you hold the Position overnight and do not close it before the settlement time. This is because you are holding the lower yielding currency.

### **13.9. Long Bullion CFDs account types with Swap Rollover options**

For all Interest-Bearing accounts, if you have a long US Dollars/short Bullion position and interest rates in the USA are higher than the Bullion Rollover Rate you will receive a Rollover Benefit at the Ingot Broker Limited Bullion Rollover Rate if you hold the position overnight and do not close it before settlement time. This is because you are holding the lower yielding asset.

### **13.10. Short Margin FX Contracts account types with Swap or Rollover options**

For all Interest-Bearing accounts, if you are short on a Margin FX Contract where the sold currency interest rates are higher than the bought currency interest rates you will pay interest at the Rollover Rate if you hold the Position overnight and do not close it before the settlement time. This is because you are holding the lower yielding currency. On the other hand, if you are short on a Margin FX Contract where the sold currency interest rates are lower than the bought currency interest rates then you will receive interest at the Rollover Rate if you hold the Position overnight and do not close it before the settlement time. This is because you are holding the higher yielding currency.

### **13.11. Short Bullion CFDs account types with Swap or Rollover options**

For all Interest-Bearing accounts, if you have a short-United States Dollars Dollars/short Bullion position and interest rates in the USA are higher than the Bullion Rollover Rate you will pay a Rollover Charge at the Ingot Broker Limited Bullion Rollover Rate if you hold the position overnight and do not close it before settlement time. This is because you are holding the higher yielding asset.

### **13.12. Revaluation of positions affected by limited hours trading**

You acknowledge that any reduction by the application of Limited Hours Trading under this Agreement has the result that open positions will be marked to market after close of trading on the primary exchange and your Margin Requirement will vary accordingly. If you do not wish to accept this additional risk, you may close out any affected Contract at any time after notice has been given under clause 2.2 of this Agreement.

### **13.13. Settlement**

Payments will be settled by us each day by debiting or crediting your Account with the Rollover Benefit payable by us and the Rollover Charge payable by you. If there are insufficient funds in

your account, you acknowledge that any amount due under this clause is a debt due and owing by you to us.

#### **13.14. When we make accounting payments**

Any payments due under this clause 13 will, subject to clause 16.2 of this Agreement, be made by us adjusting the Account with effect immediately after Close of Business on the relevant Business Day.

### **14. STOP LOSS ORDERS & LIMIT ORDERS**

#### **14.1. Availability of orders**

Stop Loss Orders and Limit Orders are only available on selected instruments. We may refuse to accept any Stop Loss Orders or Limit Orders on any Trade. Such orders as we do accept may be placed or (save in the case of a Stop Loss Order which we impose, see clause 13.6) cancelled at any time during the trading hours of the exchange on which the underlying instrument is traded.

#### **14.2. Margin requirements to fill orders**

An order which involves an instruction to us to open a Trade above a certain price will not ordinarily be filled unless at the time when the price reaches the relevant limit your Account contains enough trading resources to cover the initial Margin for the Trade which is to be opened. We may, however, at our discretion proceed to fill such an order notwithstanding that your account has insufficient trading resources to cover the initial Margin for the Trade which is to be opened. In such circumstances we reserve the right at any time after the opening of the Trade to require you to deposit cash in the amount of the required initial Margin for that Trade. Any such further cash deposits will be payable as Margin in accordance with the provisions of clause 10. A failure to make payment in the time and manner required will be an Event of Default. We reserve the right to refuse to open a Trade in accordance with a Limit Order if:

- (a) There has been an Event of Default; and
- (b) In any other circumstances where we would be entitled to close the Trade if it had already been opened.

#### **14.3. Liability for losses arising from orders**

You will remain liable for any losses on your account which may be realized as the result of the filling of an order, regardless of the trading resources available on your account at the time the order was filled.

#### **14.4. Our right to impose a Stop**

We may impose a Stop Loss Order on any of your open Trades where we believe such action is necessary or desirable to limit the losses on any of your positions including, but without limitation where:

- (a) We have any reason whatever to think that you will not pay us any money that is or may become due to us; or
- (b) You make any statement to us which we have reason to believe is or may not be true; or
- (c) You fail to do anything that you have undertaken to us that you will do; or
- (d) We are having difficulty in communicating with you and there are grounds for believing that this is because you have failed to take reasonable care to ensure that you are always contactable by us. Such grounds will arise if (whether in order to make a Margin Call) we dial all the telephone numbers given by you to us but are unable to speak to you personally and:
  - i. We leave a message on any message-taking facilities offered but we do not hear from you within 30 minutes of leaving the message (or, if we leave more than one, the first message we leave, although if we leave or attempt to leave a message, either with a person who offers to take a message or on an automated message-taking service but for any reason it does not reach you we will nonetheless be deemed to have left a message for you); or
  - ii. No message-taking services are offered, and we dial all the numbers given by you again after a period of not less than 30 minutes and are still unable to speak with you at once.

#### **14.5. Informing you of orders we impose**

We will as soon as be reasonably practicable after imposing a Stop Loss Order attempt to inform you of it by telephoning you on the number or numbers that you leave with us and;

- (a) Informing you personally of the Stop Loss Order or if this is not possible by;
- (b) Leaving a message if, and only if, there is an automated message-taking facility or a person who offers to take such a message for you. If a message is left, it will be deemed to have reached you whether it has in fact done so. We will also send written notification to you by post and/or email at the addresses that you have given to us. We are under no obligation to take any other steps to inform you of the Stop Loss Order and a failure for any reason to inform you of the imposition of a Stop Loss Order will not affect the validity or enforceability of that Stop Loss Order.

## **15. OUR RIGHT TO LIMIT OR CLOSE YOUR POSITIONS**

### **15.1. Our right to limit or close your positions**

We may, whether with us without prior demand, and in addition to any other right we may have under this Agreement:

- (a) Close out all or part as we reasonably consider appropriate, your open Positions; or
- (b) Limit the size of your open Positions either in monetary terms or in number of Margin Contracts or CFDs (net or gross); or
- (c) Refuse orders to establish new Positions; if:
- (d) We reasonably consider that there are abnormal trading conditions;
- (e) We reasonably consider it necessary for the protection of our rights under this Agreement;
- (f) We are unable to make prices in the Margin Contract or CFD due to the unavailability of the relevant market information for reasons beyond our control;
- (g) We consider that you may be in breach of any Applicable Law;
- (h) We are so requested by OUR REGULATION or any other regulatory body or authority;
- (i) Any of the circumstances set out in paragraphs (c) to (g) of the definition of Specified Event apply to you;
- (j) You fail to provide any margin, deposit or other sum due under this Agreement in respect of any Margin Contract or CFD; or
- (k) Margin moneys held by us in respect of any open Positions which has been purchased on margin fall below our margin requirements;
- (l) We exercise our right to vary this Agreement in accordance with clause 18;
- (m) The aggregate of your order and all other orders for a Margin Contract or CFD is outside the Normal Trading Size; or
- (n) A Position Limit is or is likely to be exceeded.

#### **15.2. Rights not restricted by taking orders**

Our rights under paragraph 15.1(a) are not affected or restricted because we have accepted an order or orders which result in you exceeding a Position Limit.

#### **15.3. Proceeds may offset amounts owing to us**

If we exercise our right to close out all or part of any open Position, we may apply any proceeds to payment of any amounts due to us by you, whether under this Agreement or otherwise.

#### **15.4. Your acknowledgment**

You acknowledge that we may close out your positions and in what proportion that we decide in our absolute discretion and including where your account to us is in deficit.

#### **15.5. Our limiting / closing of positions does not affect margin obligations**

You must still, however, comply with your obligations to maintain the necessary Margin requirements under this Agreement. If you continue to trade outside the necessary Margin Requirements under this Agreement, you remain liable for the full debit balance on the Account arising from your trading.

## 16. PAYMENTS

### **16.1. Your payments must be the full amount**

When you make any payment, which is subject to any withholding or deduction under this Agreement, you must pay to us an amount that ensures that the amount received by us is equal to the full amount we would have received had no withholding or deduction been made.

### **16.2. Payments we owe you and you owe us are offset**

- (a) If on any day, the same amounts are payable under this Agreement in respect of the same account by either you or us to the other in the same currency, then, on such date, each of our obligations to make payment to such amount will be automatically satisfied and discharged.
- (b) On the other hand, if the aggregate amount that is payable by one of us exceeds the aggregate amount that is payable by the other in the same currency, then the one who must pay the larger amount must pay the excess to the other, and the obligations to make payment of each party will be satisfied and discharged.

### **16.3. Payment of amounts due to us**

Unless otherwise provided in this Agreement, all amounts due to us will, at our option:

- (a) Be deducted from any funds held by us for you; or
- (b) Be paid by you in accordance with this Agreement.

### **16.4. Withdrawing equity from your account**

When your Account is in credit, you may request us to send you a cheque or effect payment by alternative means of the amount in credit of such amount as you may specify. But, we may at our discretion withhold from the amount of the credit balance if:

- (a) Any overnight position on your account shows a notional loss;
- (b) We reasonably consider that further amounts may be required to meet any current or future margin requirement on open Positions due to underlying market conditions;
- (c) If you have any contingent liability to us (or to any of our associates), in respect of any other Account open with us;
- (d) We reasonably determine that there is an unresolved dispute between us and you in connection with this Agreement or any Margin Contract or CFD; or
- (e) We consider it necessary or desirable to withhold such amount to comply with our regulatory or legal obligations, and we will, except where paragraph 12.5(e) applies, notify you as soon as reasonably practicable if we decide to take such action.

Any withdrawal that has been sent from our trust account will be deemed to be confirmed and settled three weeks from the date of the client notification of the wire payment.

Any withdrawal that has been sent from our bank accounts will be deemed to be confirmed and settled three weeks from the date of the client notification of the wire payment. The client will be notified when a wire transfer is sent to the client's bank account in order to settle the withdrawal of equity. After the notification period of three weeks and given that the client or the bank didn't inquire or inform us of a problem that has arisen concerning the transfer, the client and Ingot Broker Limited will deem the transfer to be successful and the client's withdrawal request will be processed and sufficed.

#### **16.5. No security interest created**

Nothing in this Agreement is intended to create or does create in favor of either of us any mortgage, charge, lien, pledge or other security interest in any cash or other property transferred by one to the other under any Margin Contract or CFD.

#### **16.6. Payments transferred must have free title**

Each of us agrees that all rights, title and interest to and in any payment which it transfers to the other in respect of a Margin Contract or CFD under this Agreement vests in the recipient clear of any liens, charges, encumbrances or other interest of the transferor or any third party.

### **17. DEFAULT**

#### **17.1. Actions we may take if you are in default**

Upon the happening of a Specified Event, we may in addition to any other rights which we have or may have against you (including rights arising in other parts of this Agreement or of any of the other legal documents and forms) at our option, without prior notice to you and without being responsible for the consequences no matter how severe, take any one or more of the following actions:

- (a) Sell or charge in any way any or all your assets and property which may from time to time be in our possession or control;
- (b) Call on any guarantee in respect of your obligations;
- (c) Require you to immediately close out and settle a Margin Contract or CFD in such manner as we may request; we may also close or part-close the same per our discretion with or without notice.
- (d) Enter into any transaction at such rates and times as we may determine in order to meet any obligations you may have incurred under a Margin Contract or CFD;
- (e) Reverse or void any or all of your instructions, orders, trades, transactions or Contracts regardless of means they were originally transmitted to us whether by phone, website or any other means.
- (f) Combine, suspend, terminate, close or consolidate any of the Accounts maintained by you and off-set any and all amounts owed to, or by, us in such manner as we may in our absolute discretion determine; and/or



- (g) Retain any sum owed by us to you against any contingent liability of yours to us for so long as the contingency subsists.
- (h) Charge you interest, as deemed appropriate by us, on any amount due, from close of business on the date when the amount became due until the date of actual payment.
- (i) Take all such actions as we deem necessary to protect us or any of our other clients.

## 18. AMENDING THIS AGREEMENT

### 18.1. Current version of agreement governs Margin Contracts and CFDs

You agree that the version of this Agreement published on our website at the time of entering into a Margin Contract or CFD governs that Margin Contract or CFD.

### 18.2. Notice of changes to this agreement

- (a) We may vary, update or replace this Agreement at any time by: -
  - i. Written notice to you in accordance with clause 37 of this Agreement;
  - ii. Posting the notice on our website;
  - iii. Sending a written notice to you containing a link to the notice on our website; or
  - iv. As otherwise permitted by Applicable Law.
- (b) Where the notice is posted on our website it is deemed to have been made available to you at the time it was so posted.

### 18.3. Date variations to agreement take effect

Any variation, updating or replacement of this Agreement will become effective on the date specified in the notice, which will normally be immediately after the notice is made available to you in accordance with clause 18.2 and such variation, updating or replacement will, where applicable, also amend the terms of any Contract that is open on the effective date;

### 18.4. Termination of agreement

You have the right to close out any of your open positions and or terminate this Agreement at any time in accordance with its terms.

## 19. APPLICATION OF ACCOUNT FUNDS

### 19.1. Our rights to apply account funds

We may at any time without prior notice to you, in order to discharge your obligations (actual or contingent) under this Agreement:

- (a) Apply all or part of any currency held by us in your Account and any currency held by us for the purpose of your dealings in such order or manner as we think fit, whether the liabilities are actual or contingent, primary or collateral, joint or several;
- (b) Combine or consolidate all or any of your Accounts with us; and

- (c) Convert at a commercial rate currency held by us in your Account into a currency or currencies in which payments are due from you to us and without us being responsible to you for any loss resulting from such conversion.

## 20. CEASING TO OFFER TRADE

### **20.1. Our right to cease to trade in Margin Contracts or CFDs**

We may at any time by written notice to you cease to offer to trade in any Margin Contract or CFD, specifying in the notice a date on which we will cease to offer to trade in the Margin Contract or CFD and such date being at least two (2) days after the notice is sent.

### **20.2. Close out of positions if we cease to trade**

- (a) You agree to close out all open positions in relation to the Margin Contract or CFD for the date specified in the notice and we will close out any remaining open Positions on the date specified in the notice with effect from the close of trading on the day.
- (b) If we exercise our right to close out your remaining positions under the preceding clause, we will close out those open Positions at the Closing Price for the Contract except where your open Positions are outside the Normal Trading Size, in which case we will close those Positions at a reasonable price determined by us in accordance with market practice, but at our absolute discretion.

## 21. TERMINATION

### **21.1. Your right to terminate**

You may terminate this Agreement immediately by giving notice in writing to us.

### **21.2. Our right to terminate**

We may terminate this Agreement immediately by giving notice in writing to you if a Specified Event occurs. Otherwise, we may terminate this Agreement at any time on giving 7 days' notice in writing to you.

### **21.3. Termination will not affect our accrued rights**

Termination will not affect any accrued rights and we may consolidate all Accounts held by you and deduct all amounts due to us from any Account, before transferring any credit balances on any Account to you.

### **21.4. Close out of Margin contracts or CFDs on termination of agreement**

At any time after the termination of this Agreement, we may, without notice, close out any Margin Contract or CFD between you and us.

## 22. LEGAL AND REGULATORY REQUIREMENTS

### 22.1. Our actions to comply with the law

Despite any other provision of this Agreement, in providing the services in this Agreement, we will be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with all Applicable Laws.

### 22.2. You agree to comply with the law

You agree strictly to comply with all Applicable Laws. If we reasonably consider you have not so complied, we may terminate this Agreement immediately without notice.

## 23. LIMITATION OF LIABILITY AND INDEMNITY

### 23.1. Our liability is limited

We are not liable:

- (a) For any claim, damages, costs, charges, suits, demands and expenses of any nature and on any account (together "Loss") suffered or incurred by us, or brought against us as a result of or in connection with anything done by us under this Agreement unless and to the extent that such Loss is suffered or incurred or brought against us as a result of our gross negligence or willful default;
- (b) For any consequential Loss or suffered by you whether arising from our negligence or otherwise;
- (c) Any Loss suffered or incurred by you as a result of any error in any order or instruction given by an Authorized Person or us acting on any order or instruction which is, or appears to be, from an Authorized Person; or
- (d) Any Loss incurred by you as a result of Internet Orders placed, Internet Orders given, or any other written communication made by you not being received by us or being completed or delayed.

### 23.2. You agree to indemnify us

You agree continuously to indemnify us against all losses (including consequential losses), taxes, expenses, damages, charges, receipts, demands and expenses of any nature and on any account and liabilities present, future, contingent or otherwise and including legal fees on a full indemnity basis which may be suffered or incurred or brought against us or in connection with or caused by:

- (a) Your breach of this Agreement;
- (b) Us entering into any Margin Contract or CFD;
- (c) Us taking any action under clause 17 of this Agreement;

- (d) Any representation or warranty given by you being incorrect, misleading or untrue, or any error in any order or instruction which is, or appears to be, from an Authorized Person, unless and to the extent only such is suffered or incurred as a result of our gross negligence or willful default.

### **23.3. Survival of indemnity**

The indemnity in clause 23.2 survives termination of this Agreement and any Transaction under this Agreement.

## **24. CLIENT MONEY**

### **24.1. Client money rules and authorizations**

All money paid to us by you or a person acting on your behalf, or which is received by us on behalf of you, will be held by us in one or more segregated bank accounts. These moneys do not constitute a loan to us. You agree and acknowledge that individual Accounts of our clients are not separated from each other within the segregated trust accounts operated by us. Furthermore, you understand the possible risks of this as explained in the policies, that you have received or downloaded

### **24.2. Investment of moneys held**

We may invest any of your money held in any segregated trust account as permitted by the Client Money Rules and you irrevocably and unconditionally authorize us to undertake any such investment.

### **24.3. Treatment of investment capital and interest**

Unless otherwise agreed in writing with you:

- (a) We are solely entitled to any interest or earnings derived from your moneys being deposited in a segregated trust account or invested by us in accordance with the Client Money Rules with such interest or earnings being payable to us from the relevant segregated trust account or investment account, as the case requires as and when we determine;
- (b) Upon realization of an investment of your moneys, the initial capital invested must either be invested in another investment permitted by the Client Money Rules or deposited by us into a segregated trust account operated in accordance with the Client Money Rules;
- (c) In the event that the amount received upon realization of an investment of your moneys is less than the initial capital invested, we must pay an amount equal to the difference into a segregated trust account for the benefit of you, except where any such difference is the result of amounts paid out of the investment to us and/or any Associate of ours in accordance with the terms and conditions of this Agreement;

- (d) We will not charge a fee for investing your moneys in accordance with the Client Money Rules.

#### **24.4. Property held on trust**

If property, other than money, is given to us by you or a person acting on your behalf, or for your benefit, it must be held by us on trust in accordance with the Client Money Rules.

#### **24.5. You authorize us to deal with your account**

You irrevocably and unconditionally authorize us and/or any Associate of ours to:

- (a) Withdraw, deduct or apply any amounts payable by you to us and/or any Associate of ours under this Agreement from your moneys held in any segregated trust account or invested by us, including, without limitation making a payment for, or in connection with, the margining, adjusting or settling of dealings in Margin Contracts or CFDs entered into by you or the payment of interest or charges to us, it being acknowledged and agreed by you that such amounts belong to us under this Agreement and may be used by us in our business from time to time, including for the payment of amounts to our counterparties;
- (b) Pay, withdraw, deduct or apply any amounts from your moneys held in any segregated trust account or invested by us as permitted by the Client Money Rules, it being acknowledged and agreed by you that any such amounts that belong to us may be used by us in our business from time to time, including for the payment of amounts to our counterparties;
- (c) Deal with any property, other than money, given to us in accordance with the terms and conditions of this Agreement, including, without limitation:
  - i. Dealing with such property in connection with the margining, adjusting or settling of dealings in Margin Contracts or CFDs entered by you: or
  - ii. Selling or charging in any way any or all your property which may from time to time be in the possession or control of us or any of our Associates following the happening of a Specified Event;
- (d) Deal with any property, other than money, given to us as permitted by the Client Money Rules.

### **25. WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS**

#### **25.1. Your warranties etc.**

You undertake, warrant and represent to us, with the intention that the following undertakings, warranties and representations are repeated each time you provide instructions to us:

- (a) Legal disability: you are not under any legal disability and are not subject to any law which prevents you from entering this Agreement or any Margin Contract or CFD;

- (b) Corporate authorization: if you are a company, you are empowered by, and have obtained, all necessary corporate or other authorities under your constitution and at law;
- (c) Consents: you have obtained all necessary consents and have the authority to enter into this Agreement;
- (d) Compliance with laws: you are complying with all laws to which you are subject;
- (e) able to pay debts: you can pay your debts as and when they fall due and are not otherwise insolvent or presumed to be insolvent under any law;
- (f) No liquidator etc.: no liquidator, provisional liquidator, receiver, receiver and manager, trustee, controller, official manager, administrator or similar officer has been appointed in relation to your affairs and no application has been made for the appointment of any of these persons; and
- (g) Information accurate: always the information provided by you to us will be complete, accurate and not misleading in any material respect.

## **25.2. Trustee of a trust**

Where you are the trustee of a trust, settlement or fund (including a superannuation fund) (the Trust) you further undertake, warrant and represent to us, with the intention that these undertakings, warranties and representations are repeated each time you provide instructions to us:

- (a) Capacities: you acknowledge and agree that you enter into this Agreement in your personal capacity and in your capacity as trustee of the Trust;
- (b) Sole trustee: you are the sole trustee or trustees of the Trust and you have been validly appointed;
- (c) Trust validly created: The Trust was validly created and is in existence at the date of your application and has been duly stamped (if required);
- (d) Solely constituted: The Trust is solely constituted by the trust deed described in your Application and is as amended or substituted (Trust Deed);
- (e) Right of indemnity: you have the right of indemnity against the assets of the Trust under the Trust Deed and there has not, and will not be, any breach of trust or any other action that will prevent you from enforcing your rights under that indemnity;
- (f) Full authority: you are empowered and have full authority under the Trust Deed to enter into this Agreement and to enter into the transactions contemplated by it;
- (g) No actions: there is no current or pending or threatened action or proceeding affecting the Trust or any of the Trust's assets before any court or body which draws or purports to draw into question or is likely to affect the legality, or validity, of your right of indemnity under the Trust Deed or of this Agreement or any Margin Contract or CFD or your ability to observe your obligations under it;
- (h) Ceasing to be trustee: you will notify us immediately in writing if you cease for any reason to be the trustee of the Trust or the Trust is determined or ceases to exist;

- (i) No distribution of capital or income: you will not make any distribution of any income or capital or assets of the Trust that results in there being insufficient assets of the Trust to meet any of your liabilities under this Agreement.

### **25.3. Superannuation funds**

If you are the trustee of a superannuation fund you further undertake, warrant and represent to us, with the intention that it is repeated each time you provide us with instructions, that you have sought advice as the trustee of a superannuation fund dealing in Margin Contracts or CFDs and are satisfied that in so doing you comply with all your fiduciary duties and obligations under the Superannuation Industry (Supervision) Act 1993 and the regulations made under it, and that your dealings do not in any way breach that legislation.

### **25.4. Notification of changes**

You undertake that throughout the term of this Agreement you will promptly notify us of any change to the details supplied by you in your application form and any material or anticipated change in your financial circumstances which may affect the basis upon which we do business with you.

### **25.5. Electronic services**

- (a) Subject to clause 25.6 all warranties, express and implied, as to the description, quality, performance or fitness of the purposes for you of the Electronic Services or any component of such Electronic Services are disclaimed and excluded.
- (b) We do not warrant or forecast that the Electronic Services or any component of any Electronic Services or any services performed in respect of any such Electronic Services will meet the requirements of any user, or that the operation of the Electronic Services will be uninterrupted or error-free, or that any services performed in respect of the Electronic Services will be uninterrupted or error-free.

### **25.6. Statutory warranties**

This Agreement is governed by, and is to be construed in accordance with, the laws of Saint Vincent and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the Courts of the State of Saint Vincent

You undertake, warrant and represent to us, with the intention that the following undertakings, warranties and representations are repeated each time you provide instructions to us:

- (a) Legal disability: you are not under any legal disability and are not subject to any law which prevents you from entering this Agreement or any Margin Contract or CFD;
- (b) Corporate authorization: if you are a company, you are empowered by, and have obtained, all necessary corporate or other authorities under your constitution and at law;

- (c) Consents: you have obtained all necessary consents and have the authority to enter into this Agreement;
- (d) Compliance with laws: you are complying with all laws to which you are subject;
- (e) Able to pay debts: you can pay your debts as and when they fall due and are not otherwise insolvent or presumed to be insolvent under any law;
- (f) No liquidator etc.: no liquidator, provisional liquidator, receiver, receiver and manager, trustee, controller, official manager, administrator or similar officer has been appointed in relation to your affairs and no application has been made for the appointment of any of these persons; and
- (g) Information accurate: always the information provided by you to us will be complete, accurate and not misleading in any material respect.

## 26. ELECTRONIC SERVICES

### **26.1. Scope**

This clause 0 applies to your use of Electronic Services.

### **26.2. Access**

Once you have gone through the security procedures associated with an Electronic Service provided by us, you will get access to such service, unless agreed otherwise or stated on our website. Please consult our website for more details on operating times. We may change our security procedures at any time, and we will tell you of any new procedures that apply to you as soon as possible.

### **26.3. Access requirements**

You will be responsible for providing the system to enable you to use an Electronic Service.

### **26.4. Virus detection**

You will be responsible for the installation and proper use of any virus detection/scanning program we require from time to time.

### **26.5. Use of information, data and software**

If you receive any data, information or software via the Electronic Service other than that which you are entitled to receive pursuant to this Agreement, you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

### **26.6. Maintaining standards**

When using the Electronic Service, you must:



- (a) Ensure that the system is maintained in good order and is suitable for use with such Electronic Service;
- (b) Run such tests and provide such information to us as we shall reasonably consider necessary to establish that the system satisfies the requirements notified by us to you from time to time;
- (c) Carry out virus checks on a regular basis;
- (d) Inform us immediately of any unauthorized access to an Electronic Service or any unauthorized transaction or instruction which you know of or suspect and, if within your control, cause such unauthorized use to cease; and
- (e) Not at any time leave the terminal from which you have accessed such Electronic Service or let anyone else use the terminal until you have logged off such Electronic Service.

#### **26.7. System defects**

In the event you become aware of a material defect, malfunction or virus in the system or in an Electronic Service, you will immediately notify us of such defect, malfunction or virus and cease all use of such Electronic Service until you have received permission from us to resume use.

#### **26.8. Intellectual property**

All rights in patents, copyrights, design rights, trade marks and any other intellectual property rights (whether registered or unregistered) relating to the Electronic Services remain vested in us or our licensors. You will not copy, interfere with, tamper with, alter, amend or modify the Electronic Services or any part or parts thereof unless expressly permitted by us in writing, reverse compile or disassemble the Electronic Services, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law. Any copies of the Electronic Services made in accordance with law are subject to the terms and conditions of this Agreement. You must ensure that all the licensors trademarks and copyright and restricted rights notices are reproduced on these copies. You must maintain an up-to-date written record of the number of copies of the Electronic Services made by you. If we so request, you, must as soon as reasonably practical, provide to us a statement of the number and whereabouts of copies of the Electronic Services.

#### **26.9. Liability and indemnity**

Without prejudice to any other terms and conditions of this Agreement relating to the limitation of liability and provision of indemnities, the following clauses apply to our Electronic Services.

- (a) System errors: We have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. You acknowledge that access to Electronic Services may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to Electronic Services for this reason.

- (b) Delays: Neither we nor any third-party software provider accepts any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you in connection with an Electronic Service.
- (c) Viruses from an Electronic Service: We have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into the System via the Electronic Service or any software provided by us to you in order to enable you to use the Electronic Service, so long as we have taken reasonable steps to prevent any such introduction.
- (d) Viruses from your System: You must ensure that no computer viruses, worms, software bombs or similar items are introduced into our computer system or network and will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.
- (e) Unauthorized use: We are not be liable for any loss, liability or cost whatsoever arising from any unauthorized use of the Electronic Service. You continuously indemnify us against all losses, liabilities, judgments, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using the Electronic Service by using your designated passwords, whether you authorized such use.
- (f) Markets: We are not be liable for any act taken by or on the instruction of a market, clearing house or regulatory body.

#### **26.10. Suspension or permanent withdrawal with notice**

We may suspend or permanently withdraw an Electronic “service, by giving you 10 days’ written notice.

#### **26.11. Immediate suspension or permanent withdrawal**

We have the right, unilaterally and with immediate effect, to suspend or withdraw permanently your ability to use the Electronic Service, or any part thereof, without notice, where we consider it necessary or advisable to do so, for example due to your non-compliance with the Applicable Laws, breach of any provisions of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect you when there has been a breach of security.

In addition, the use of an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of:

- (I) Any license granted to us that relates to the Electronic Service; or
- (II) This Agreement.

#### **26.12. Effects of termination**

In the event of a termination of the use of the Electronic Service for any reason, upon request by us, you must, at our option, return to us or destroy all hardware, software and documentation that we have provided you in connection with such Electronic Service and any copies thereof.

## 27. DIRECT DEBIT AUTHORISATION

The following provisions apply if a direct debit arrangement (“Direct Debit Authorization”) is entered between you and us to debit the account of you for moneys you owe to us.

- (a) The Direct Debit Authorization applies in respect of all moneys due and payable to us under the Confirmation and this Agreement;
- (b) You:
  - i. Must ensure that enough funds are available in the nominated account to meet all drawings on their due dates;
  - ii. Must advise us immediately if the account nominated is transferred or closed;
  - iii. Must ensure a suitable alternate payment method is arranged with us if you terminate this Direct Debit Authorization;
  - iv. Are liable for all fees incurred by us in relation to failed drawings.
- (c) We:
  - i. Where the due date falls on a non-business day, will draw the amount on the next business day thereafter; and
  - ii. Reserve the right to cancel the Direct Debit Authorization if three or more drawings are returned unpaid by your nominated financial institution and to arrange with you an alternate payment method.
- (d) You:
  - i. May terminate or amend the direct debit, authorization at any time by giving 14 days prior to written notice to us;
  - ii. Stop payment of a drawing under the Direct Debit Authorization by giving 3 days’ prior written notice to us;
  - iii. Where you consider a drawing has been debited incorrectly, you can dispute the drawing directly with us or lodge a direct debit claim through your nominated financial institution.

## 28. FORCE MAJEURE

### 28.1. Force majeure event

We may in our reasonable opinion determine that an emergency or exceptional market condition exists (“a Force Majeure Event”), including but not limited to:

- (a) Where we are, in our opinion, unable to maintain an orderly market in our Margin Contracts or CFDs in respect of any one or more of the Underlying Instruments as a result of the occurrence of any act, omission or event (including but not limited to any circumstance beyond our control such as strike, riot, civil unrest or failure of power supply, communications or other infrastructure);
- (b) The suspension, closure, liquidation or abandonment of any relevant market or Underlying Instruments;
- (c) The imposition of limits or special or unusual terms in the relevant markets or Underlying Instruments;

- (d) The excessive movement, volatility or loss of liquidity in the relevant markets or Underlying Instruments; or
- (e) Where we reasonably anticipate that any of the circumstances set out in clause 28.1(a) to (d) of this Agreement are about to occur.

## **28.2. Actions we may take**

If we determine that a Force Majeure Event exists, then we may (without prejudice to any other rights under this Agreement and at our sole discretion) take any one or more of the following steps:

- (a) Alter normal trading times;
- (b) Alter the Margin Percentage;
- (c) Amend or vary this Agreement and any transaction contemplated by this agreement, including any Contract, insofar as it is impractical or impossible for us to comply with our obligations to you;
- (d) Close any or all open Margin Contracts or CFDs, cancel instructions and orders as we deemed to be appropriate in the circumstances; or
- (e) Take or omit to take all such other actions as we deem to be reasonably appropriate in the circumstances having regard to the positions of us, you and other customers.

## **28.3. Notification of Force majeure event**

We will inform you as soon as reasonably practicable if we determine that a Force Majeure Event exists.

## **28.4. Liability**

If we determine that a Force Majeure Event exists, we will not be liable to you for any failure, hindrance or delay in performing our obligations under this Agreement or for taking or omitting to take any action in accordance with clauses 28.2 or 28.3 of this Agreement.

## **29. DISPUTE RESOLUTION**

You should contact us for information on how complaints are handled by us internally.

## **30. PRIVACY**

You acknowledge the following provisions of this clause 30:

- (a) In order to provide you with foreign exchange services under this Agreement, we need to collect personal information about you and obtain your agreement in relation to the handling of such personal information. If you do not provide the requested information

or agree to the information handling practices detailed in this Agreement, we may be unable to provide foreign exchange services to you.

- (b) We have systems and processes in place to address privacy requirements and can provide you with a Privacy Statement should you require further information about our information handling practices.
- (c) All requests for access to personal information, privacy concerns or queries should be directed to our Managing Director.
- (d) You authorize us to collect, use, and store or otherwise process any personal information which enables us to provide and/or improve our services. This may, on occasion, require the disclosure of personal information to our related entities and services providers, and to organizations located in countries which do not have comparable laws to protect your information.
- (e) We may also use the personal information to market other services offered by us to you from time to time, unless you request otherwise, which you may do at any time.
- (f) We may also pass on personal relevant information to any person, firm or corporation that introduces or refers you to us.

### 31. ILLEGALITY ETC.

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the law of that jurisdiction nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will be in any way affected.

### 32. ASSIGNMENT AND DELEGATION

The following provisions apply in relation to assignment and delegation:

- (a) You may not assign any of your rights or delegate any of your obligations under this Agreement to any person without our prior written consent.
- (b) You may not charge any or all their rights under this Agreement, including any rights to deposits held by us.
- (c) Without prejudice to paragraph 32(a) of this Agreement, we may assign our rights or delegate any of our obligations under this Agreement to any person on giving not less than 7 business days' notice to you, subject to obtaining Our Regulator's approval where, and to the extent that such approval is required by law.
- (d) If you are in default of any of your obligations under this Agreement, we will be entitled (without prejudice to any other rights it may have) at any time thereafter to assign to any person with immediate effect all or any of our rights in respect of moneys owing to it under this Agreement, as well as any security or other remedies available to it in respect of such moneys. If any such assignment is made, you will, if so, required by us and the assignee, acknowledge in writing that the assignee has assumed our rights and obligations under this Agreement in relation to the relevant moneys owing by you.

- (e) Despite anything to the contrary contained in this Agreement, we may disclose to any actual or potential delegate or assignee as referred to in clause 32(c) of this Agreement, such information relating to you and your relationship with us, as we see fit.

### 33. RIGHTS AND REMEDIES

The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

### 34. RIGHTS OF THIRDS PARTIES

Nothing in this Agreement is intended to confer on any person other than us or you any right to enforce any term of this Agreement.

### 35. DELAY, OMISSION AND WAIVER

The following provisions apply to any delay, omission and waiver:

- (a) No delay or omission on our part in exercising any right, power or remedy provided by law or under this Agreement, or partial or defective exercise thereof, will:
  - i. Impair or prevent further or other exercise of such right, power or remedy; or
  - ii. Operate as a waiver of such right, power or remedy.
- (b) No waiver of any breach of any term of this Agreement will (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorizing a continuation of the breach.

### 36. GOVERNING LAW AND JURISDICTION

#### **36.1. Law**

This Agreement, and each Margin Contract between us and you will be governed by and construed in accordance with the Saint Vincent Laws.

#### **36.2. Jurisdiction**

You and we submit, for the benefit of us only, to the exclusive jurisdiction of Saint Vincent. For the avoidance of doubt, this clause 36.2 will not prevent us from commencing proceedings in any other relevant jurisdiction.

### 37. NOTICES

#### **37.1. Notices must be in writing**

Any notice or other communication given or made under or in connection with the matters contemplated by this Agreement will, except where oral communication is expressly provided for, be in writing and will be sent to Compliance Officer on the address below:

- (a) Ingot Broker Limited
- (b) Address: The Financial Services Centre - Stoney Ground, Kingstown - St. Vincent & the Grenadines
- (c) Phone: +1 784 456-2482
- (d) Email Address: info@ingotbrokers.com
- (e) You: The address, facsimile number and electronic mail address provided by you for this purpose.

### **37.2. When notices are received**

Any such notice will be deemed to have been received:

- (a) If delivered personally or by hand, at the time of delivery;
- (b) If posted, within 3 Business Days of posting;
- (c) If oral, whether by telephone or face to face, when given;
- (d) If by leaving a message on a telephone answering machine or voice mail, one hour after the message was left;
- (e) If sent by facsimile, one hour after completion of its transmission; and
- (f) If sent by electronic mail, one hour after sending.

### **37.3. Change of notice details**

You may alter the address (including electronic mail address) to which Confirmations, statements and other communications are issued, by written notice to us and we may notify you of a change to any of its details as stated above, provided in either case that such alteration will only be effective on the later of the date specified in the notice and the time of deemed service under clause 37.2 of this Agreement. You agree and acknowledge that any Confirmations, statements, and any other written notices will be deemed to have been properly given or made available if sent to the address (including electronic mail address) last notified to us by you.

### **37.4. Deemed notice where notice sent contact details provided**

You agree and acknowledge that any Confirmations, statements, and any other written notices will be deemed to have been properly given or made available if sent to the address (including electronic mail address) last notified to us by you.

### **37.5. Your responsibility to update contact details**

You agree and acknowledge that you are solely responsible for ensuring that we have your current address, telephone number, facsimile number and electronic mail address.

## **SCHEDULE 1**

### **INTERPRETATION**

1. The defined terms used in this Agreement are capitalized and set out in this Schedule.
2. If there is any conflict between the terms of this Agreement and any Applicable Law, the Applicable Law will prevail provided that any Applicable Law relating to the provision of Margin demands will not apply.
3. In this Agreement any reference to a person includes bodies' corporate, unincorporated associations, partnerships and individuals.
4. In this Agreement, all references to times of the day are to the time in GMT, unless otherwise specified.
5. Headings and examples in this Agreement are for reference only and do not affect the construction of the Agreement.
6. In this Agreement any reference to any enactment includes references to any statutory modification or re-enactment of such enactment or to any regulation or order made under such enactment (or under such a modification or re-enactment).

## DEFINITIONS

In this Agreement the following terms and expressions have, unless the context otherwise requires, the following meanings:

**ACCOUNT** means an account you have with us;

**AGREEMENT** means this client agreement, as amended, varied, or replaced from time to time;

**AML/CTF ACT** means the Anti-Money Laundering and Counter-Terrorism Financing Act and all regulations, rules and instruments made under that Act;

**APPLICABLE LAWS** mean all: applicable provisions of laws and regulations, including all relevant rules of government agencies, exchanges, trade and clearing associations and self-regulatory organizations, that apply to the parties, this Agreement and the transactions contemplated by this Agreement; and applicable law; and applicable Market Rules.

**APPLICATION FORM** means the application form and account opening documentation, including documentation required to be returned for the purposes of complying with Anti-Money Laundering and Counter-Terrorism Financing legislation, completed by you and submitted to us.

**ASSOCIATE** means: a person who is an officer, employee, agent, representative or associate of a party; a Related Body Corporate of a party; and a person who is an officer, employee, agent, representative or associate of a Related Body Corporate of a party.

**COMMODITY** means any hard or soft Commodity such as but not limited to i.e. oil, gas; Wheat and Corn

**COMMODITY CFD** a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument relating to a commodity;



CONFIRMATION means a form of notification, which may be provided by us electronically, including via the internet, requiring access by the Client, confirming entry into a Contract;

CONTRACT means any contract, whether oral or written, including any derivative, option, future, contract for difference or other transaction relating to such financial products entered into by us with you or any back to back agreement which we may enter into to enable us to enter into or fulfil our obligations under such contract;

CONTRACT PRICE means the price per Contract Unit of the Underlying Instrument, quoted from time to time by us and which is calculated under clause 9 of this Agreement;

CONTRACT QUANTITY in relation to a Margin Contract or CFD, the number of Contract Units as the case may be, traded by you as stated in the Confirmation; and

CONTRACT UNIT means The Minimum Trading Size for the type of Margin Contract you wish to trade with us as set out in clause 9.

CONTRACT VALUE means the total value of the Margin Contract as calculated by us in accordance with the terms of this Agreement;

CORPORATE ACTION includes, but is not limited to bonus issues, reconstructions, rights issues and stock splits in respect of an Underlying Reference Instrument.

ELECTRONIC SERVICE means a service provided by us, for example an internet trading service offering clients access to information and trading facilities, via an internet service, a WAP service and/or an electronic order routing system and including relevant software provided by us to enable you to use an electronic trading service;

EQUITY INDEX FUTURES CONTRACT means a futures contract over an equity index.

EVENT OF DEFAULT means the happening of a Specified Event;

EXCEPTED CONTRACT an Index Future CFD or a Commodity CFD;

EXCHANGE RATE means the exchange rate we may reasonably offer to you from time to time having regard to the applicable prevailing Interbank Rates and our Spread, and which is available to you from us via the Electronic Services or on request;

EX-DIVIDEND DATE means, in relation to a Security, the first date on which the price quoted on the relevant exchange is indicated to be an ex-dividend price or ex- distribution price;

EXPIRY DATE the day on which the Margin Contract or CFD expires;

**FINANCING BENEFIT** the amount that you receive on Share and Index CFD positions that remain open overnight, calculated using the Financing Rate.

**FINANCING CHARGE** the amount that you pay on Share or Index CFD positions that remain open overnight, calculated using the Financing Rate.

**FINANCING RATE** our rate for Interest Bearing accounts at which you pay or receive interest on Share or Index CFD positions that remain open overnight, based on the Relevant Interest Rate plus or minus the interest percentages we determine are reasonable from time to time and which are advised to you on our website or by request

**FORCE MAJEURE EVENT** has the meaning given to it in clause 28 of this Agreement;

**FRANKING CREDIT** means any tax, franking or imputation credit which is attached to a dividend or distribution paid to a person. Franking credits represent the person's allocation of tax paid that has been paid by the entity that is paying the dividend or distribution to the person. They are also known as imputation credits.

**GMT** means Greenwich Mean Time;

**INDEX** means the market index on which a CFD is based;

**INDEX CFD** A CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument, which will relate to a share index.

**INDEX FUTURES CFD** a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument, which is an Equity Index Futures Contract.

**INSOLVENCY EVENT** The appointment of a receiver, receiver and manager, administrator, trustee or inspector, or other person with similar powers in respect of a company or over all or any part of that company's assets;

**INTERBANK RATE** means, the mid interbank rate calculated by us with reference to the bid and offer prices for the Underlying Instrument most recently quoted by any one or more third party banks;

**INTEREST BEARING ACCOUNT** means an account type that is subject to overnight Swap Rates, Rollovers or Financing Charges

**POSITION** means the long or short position you have taken in your Margin Contract or CFD with us;

**POSITION LIMIT** means the limits, if any, imposed by us under clause 15.1;

RELATED BODY CORPORATE has the meaning as in the local legislation, with any necessary modifications for companies incorporated outside Saint Vincent;

RELATED CURRENCY FUTURES CONTRACT means, in relation to any Margin FX Contract, any contract over a currency or cross currency which, in our reasonable opinion, is likely to be indicative of potential fluctuations in the value of such Contract;

RELATED INDEX FUTURES CONTRACT in relation to an Index CFD, any index futures contract providing a return with reference to fluctuations in the points total of the same index; and in relation to any other CFD, such other index futures contract of which fluctuations in the value are, in our reasonable opinion likely to be indicative of potential fluctuations in the value of such Contract;

RELATED SECURITY means, in relation to a Security, any instrument traded on any exchange relating to the same company and of which any fluctuations in the value are, in our reasonable opinion, likely to be indicative of potential fluctuations in the value of the relevant Security, including but not limited to depository receipts;

RELEVANT INTEREST RATE means such applicable interest rate as we may reasonably select from time to time which is appropriate to the currency of the outstanding amount or the Underlying Instruments (as applicable) as detailed on the daily statement.

ROLLOVER BENEFIT means a benefit you may receive on short Margin FX Contracts and CFDs held overnight and which is described in clause 13.5 of this Agreement;

ROLLOVER CHARGE means a charge you may have to pay where you have a long FX Position held overnight and which is described in clause 13.5 of this Agreement;

ROLLOVER SWAP RATE means the rate determined by us, from time to time, having regard to Interbank Rates;

SECURITY means the share, unit or other registered instrument of a company or managed investment scheme traded on any exchange on which a Share CFD is based and will include the constituent shares, units or other registered instruments of a Basket;

SERVICES mean the services provided by us under this Agreement;

SETTLEMENT DATE means such settlement date following the Closing Date as we may reasonably determine in accordance with practice in the relevant market and notify to you at the time of entering into the Contract;

SHARE CFDS a CFD whose value fluctuates by reference to the fluctuations in the value of a security of a company that issues the shares.

SHORT PARTY means, in relation to a Contract other than a Margin FX Option, the party that has notionally sold the relevant Underlying Instrument;

SHORT PARTY In relation to a Margin Contract or CFD, the party that has sold a Margin Contract or CFD in opening a Margin Contract or CFD position.

SPECIFIED DATE means in relation to a CFD Contract, the future date with reference to which the contract was entered;

SPECIFIED EVENT means any of the following: you fail to make any payment or fail to do any other act or thing required by clause 11; you die or become of unsound mind; you fail to provide assets for delivery, or take delivery of assets, under any Margin Contract or CFD on the first due date; an order is made that a corporate client be wound-up; an application is made to a court for an order: that a corporate client be wound up; appointing a liquidator or provisional liquidator for a corporate client; a liquidator, provisional liquidator or controller is appointed to a corporate client; a resolution is passed to appoint an administrator to a corporate client; a resolution is passed to appoint an administrator to a corporate client; you enter into a deed of company arrangement or propose a reorganization, moratorium or other administration involving all or any of your creditors; a corporate client is dissolved or wound up in any other way; you are or state that you are unable to pay your debts as and when they fall due; you are or state that you are insolvent; you seek or obtain protection from any of your creditors under any legislation; you become insolvent or commit an act of bankruptcy or your estate comes within the law dealing with bankrupts; a bankruptcy petition is presented in respect of you or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed; if execution is levied against your business or your property and is not removed, released, lifted, discharged or discontinued within 28 days; you seek a moratorium or propose any arrangement or compromise with your creditors; any other event having substantially the same legal effect as the events specified in paragraphs ((d) to (q) above; any security created by any mortgagee or charge becomes enforceable against you and the mortgagee or charge takes steps to enforce the security or charge; any indebtedness of you or any of your Related Corporations becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of your default or the default of any of your subsidiaries, or you or any of your subsidiaries fail to discharge any indebtedness on its due date; you fail fully to comply with any obligations under this Agreement or any Margin Contract or CFD; any of the representations or warranties given by you are, or become, untrue; we reasonably consider it necessary for our own protection or the protection of our Associates.

SPREAD means the difference in the bid and offer prices of a Margin Contract or CFD quoted from time to time by us and, where appropriate, expressed as a percentage of the relevant price;

STOP LOSS ORDER is an order placed with the aim of limiting the potential loss on an open position. A stop-loss order allows you to specify a price at which you wish to close-out a Position or open a Position. Stop-loss orders must be placed at a minimum distance from our current bid and offer prices. The minimum distance away from a stop-loss order placement will be advised to you upon request. We will execute a stop-loss order once the offer price reaches the order price in the case of a buy-order, or our bid price has reached the order price in the case of a sell-order.

TOTAL EQUITY means the aggregate of the current cash balance in your Account and your current unrealized profits and losses;

TRADING PLATFORM means the Trading Platform in the Electronic Service we make available to you by which you may trade with us online in our Margin FX Contracts and Margin Commodity Contracts;

UNDERLYING INSTRUMENT means the underlying currency or asset with reference to which the value of a Margin Contract or CFD is determined as set out in this Agreement;

WE/US means INGOT Broker Limited, 24172 IBC 2017

## ANNEXURE 1

### IDENTIFICATION

The Anti-Money Laundering & Counter Terrorism Financing Act 2006 requires the information in this Part to be collected and verified by Ingot Broker Limited for EACH Client. Please ensure that all photocopies of identification documents provided to Ingot Broker Limited are clear and legible.

<b>Individual Applicant</b>	Certified copy of photographic identity document such as a passport, driver's license, national ID card.
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	Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement
<b>Joint Applicant</b>	<p>Certified copy of photographic identity document such as a passport, driver's license, national ID card.</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement</p>
<b>Company</b>	<p>Proof of existence of the Company such as Certificate of Incorporation, Articles, Constitution, Government issued business number or license, Certificate of good standing or an offer document (if a wholesale investor type)</p> <p>Proof of principle place of business of the Company such as a utility bill, a bank statement, brokerage statement, mortgage agreement or rental statement/agreement</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for Sole Director/Director1</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement for Sole Director/Director1.</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for Director 2</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement for Director 2</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for each other identified Director (min 2 x Directors for a multi director company)</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement for each other identified Director (min 2 x Directors for a multi director company)</p>

<b>Partnership</b>	Proof of existence of the Partnership such as Certificate of Incorporation, Articles, Constitution, and Government issued business number or license or a Certificate of good standing.
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	<p>Proof of principle place of business of the Partnership such as a utility bill, a bank statement, brokerage statement, mortgage agreement or rental statement/agreement.</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for Principal Partner 1.</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement for Principal Partner1.</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for Principal Partner 2.</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement for Principal Partner2.</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for each other identified Principal Partner (min 2 x Principal Partners for a multi Principal Partnership).</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement,</p>
<p><b>Trusts or Self-Managed Super Funds (SMSFs)</b></p> <p><b>Individual Trustee</b></p>	<p>Proof of existence of the Trust such as Certificate of Incorporation, Trust Deed or a Certificate of good standing.</p> <p>Proof of principle place of business of the Trust such as a utility bill, a bank statement, brokerage statement, mortgage agreement or rental statement/agreement.</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for the Individual Trustee.</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement for the individual Trustee.</p>

<p><b>Trusts or Self-Managed Super Funds (SMSFs)</b></p>	<p>Proof of existence of the Trust such as Certificate of Incorporation, Trust Deed or Certificate of good standing.</p>
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	<p>Proof of principle place of business of the Trustee Company such as a utility bill, a bank statement, brokerage statement, mortgage agreement or rental statement/agreement</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for Sole Director/Director 1 of the Trustee Company.</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement for Sole Director/Director 1 of the Trustee Company.</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for Director 2 of the Trustee company.</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement for Director 2 of the Trustee Company.</p> <p>Certified copy of photographic identity document such as a passport, driver's license, national ID card for each other identified Director (min 2 x Directors for a multi director company) of the Trustee Company.</p> <p>Certified copy of proof of residential address such as a utility bill, a bank statement, brokerage statement, residential mortgage agreement or rental statement/agreement for each other identified Director (min 2 x Directors for a multi director company) of the Trustee Company.</p>
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## ANNEXURE 2

### Persons who can certify a document under the AML / CFT ACT

1. A person who, under the law in force in a State or Territory, is currently licensed or registered to as a:
  - Pharmacist
  - Medical practitioner
  - Optometrist
  - Dentist
  - Legal practitioner
  - Chiropractor

- Physiotherapist
  - Nurse
  - Psychologist
  - Veterinary surgeon
  - Patent attorney
  - Trademarks attorney
2. A person who is enrolled on the role of the Supreme Court of a State or Territory, or the High Court of Saint Vincent, as a legal practitioner. A person that is a:
- Police officer
  - Bank officer with 2 or more continuous years of service
  - Justice of the Peace
  - Clerk of a court
  - Credit union officer with 2 or more years of continuous service
  - Building society officer with 2 or more years of continuous service
  - Finance company officer with 2 or more years of continuous service
  - Teacher employed on a full-time basis at a school or tertiary education institution
  - Member of the Parliament of a State, or a Territory legislature, or a local government authority of a State or Territory
  - Member of the Institute of Chartered Accountants
  - Judge of a court
  - Magistrate
3. An officer with, or authorized representative of, the holder of a Financial Services License, having 2 or more years of continuous service with one or more licensees.