

**ACCOUNT OPENING AGREEMENT****(General version)**

1- INTERDUCTION

- 1.1 This Client Agreement is entered by and between [DeltaFX LTD](#) (hereinafter called “the Company” or “[DeltaFX](#)”) and the Client who has completed the on-line registration form with the title “Complete your Profile”.
- 1.2 The Company is a broker providing trading services in CFDs on Forex and Commodities to both retail and institutional Clients.
- 1.3 This Client Agreement, the Terms of Business, the Risk Disclosure, the Investor Compensation Funds, the Policy Statement, the Agreement for Market Data Display Services, the Nasdaq Subscriber Agreement and the agreements and policies that can be found in the Policies and Regulations section of the Website as amended from time to time, set out the terms upon which [DeltaFX](#) will deal with the Client in respect of Financial Instruments. By entering into this Agreement, the Client accepts and consents to the said agreements and policies. The dealings and relations between [DeltaFX](#) and the Client are subject to United Kingdom’s law whether or not the terms of the Operative Agreements are accepted by the Client and will be conducted in the English language unless otherwise agreed with the Client.
- 1.4 Customer has read and understands the Customer’s obligations and rights under this Customer Agreement and agrees and acknowledges that this Customer Agreement, the Risk Disclosure Statement and the Privacy Statement will comprise the terms of the Customer’s relationship with [DeltaFX](#). The Customer agrees that Customer is fully responsible for making all decisions as to transactions effected for Customer’s account. Customer has considered the foregoing factors and in view of Customer’s present and anticipated financial resources, Customer is willing and able to assume the substantial financial risks of MT4 trading.
- 1.5 The Operative Agreements shall govern all trading activity of the Client with [DeltaFX](#) and should be read carefully by the Client
- 1.6 IT IS THE CUSTOMER’S RESPONSIBILITY TO FIND OUT ALL NECESSARY INFORMATION ABOUT TRADING IN FOREX, CFDs, OPTIONS AND SREAD BETTING AND [DELTAFX](#) TERMS AND CONDITIONS AND MAKE SURE THAT ALL RISKS AND ARRANGEMENTS ARE DISCUSSED AND CLEARLY UNDERSTOOD PRIOR TO ANY TRADING ACTIVITY.

2- COMMENCEMENT

- 2.1 The Operative Agreements will commence on the date on which the relevant identity checks have been completed to [DeltaFX](#) ‘S satisfaction and Client’s Trading Account is being activated as per clause 3.1 below, herein and will continue unless or until terminated by either party in accordance.
- 2.2 This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions in Financial Instruments.
- 2.3 [DeltaFX](#) is not to be required to (and may be unable to under Applicable Regulations) accept the Client as a Client until all documentation it requires has been received by [DeltaFX](#), properly and fully completed by the Client.
- 2.4 The Client has no right to cancel the Agreement on the basis that it is a distance contract.

3- ACCOUNT ACTIVATION

- 3.1** The Client's Trading Account will be activated by [DeltaFX](#) as soon as:
- [DeltaFX](#) has received completed by the Client the on-line registration form with the title "Complete your Profile"; and
 - the Operative Agreements have been accepted by the Client and in regards to Stock Trading, any subsequent forms and/or agreements; and
 - relevant identity checks have been completed to [DeltaFX](#) satisfaction
- 3.2** The Corporate Clients' Trading Account will be activated by [DeltaFX](#) as soon as [DeltaFX Support](#) has received a completed signed and dated copy of "Corporate Trading Account Application Form" by the Corporate Client and the Corporate Client read and accepts the Operative Agreements as these can be found in the Website and identity checks have been completed to [DeltaFX](#) satisfaction

4- General Provisions

- 4.1** The Client shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer his rights or obligations under this Agreement or any interest in this Agreement, without the Company's prior written consent, otherwise any purported assignment, charge or transfer in violation of this paragraph shall be void.
- 4.2** If the Client is a partnership, or otherwise comprises of more than one person, his liability under this Agreement shall be joint and several. In the event of the demise, bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without prejudice to the above or Company's rights in respect of such person and his successors) the obligations and rights of all other such persons under the Agreement shall continue in full force and effect.
- 4.3** If any provision of the 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 the Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.
- 4.4** The Company's records, unless proven to be wrong, will be the evidence of Client's dealings with the Company in connection to the services provided. The Client will not rely on the Company to comply with Client's record keeping obligations, although records may be made available to the Client on request at the Company's discretion.
- 4.5** The Agreement and all Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between the Agreement and any Applicable Regulations, the latter will prevail; (ii) nothing in the Agreement shall exclude or restrict any obligation which the Company has towards the Client under Applicable Regulations; (iii) the Company may take or omit to take any action it considers necessary to ensure compliance with any Applicable Regulations and whatever the Company does or fails to do in order to comply with them will be binding for the Client;
- 4.6** The Agreement may be amended from time to time and the Company shall notify the Client of the relevant amendment or about the updated Agreement either in writing or through the Company's Main Website. Any changes to the Agreement will not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. Should the Client disagree with the changes.

5- CAPACITY

- 5.1** In relation to any Transaction the Client acts as Principal and not as Agent on behalf of any third party. This means that unless otherwise agreed, [DeltaFX](#) will treat the Client as a Client for all purposes and the Client shall be directly and fully responsible for performing the obligations under each Transaction made by or on behalf of the Client.
- 5.2** If the Client acts in relation to or on behalf of someone else, whether or not the Client identifies that person, [DeltaFX](#) shall not accept that person as an indirect Client and shall accept no obligation to that person, unless otherwise specifically agreed.
- 5.3** Any person or Agent notified to [DeltaFX](#) as being authorized by the Client may give Instructions and Requests to [DeltaFX](#) concerning any Transaction, or proposed Transaction, or any other matter.
- 5.4** In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), [DeltaFX](#) will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party (appointed under clause 5.3. above) in relation to the Client's Trading Account and/or Client Money and [DeltaFX](#) will stop accepting Requests, Instruction or other communications given from the account of the Client upon [DeltaFX](#) receives notice of the death or mental incapacity of the Client.
- 5.5** In relation to any Transaction, [DeltaFX](#) acts as Principal for any duly regulated counterparty, and as Matched Principal in relation to Stock Trading, according to applicable legislation.
- 5.6** In relation to any Transaction and the Services provided by [DeltaFX](#) to the Client, it is the responsibility of the Client to ensure that the Client can accept the Services and/or enter into the Transactions in the country in which the Client is resident. It is hereby acknowledged and accepted that Clients that are resident of the United States will not be on-boarded by [DeltaFX](#).
- 5.7** In relation to Stock Trading, [DeltaFX](#) will not be permitted to offer its Services to Clients who reside in specific countries, in order to ensure compliance with all Federal legislation, sanctions, AML (Anti – Money Laundering) regulations and guidance and as per the requirements emanating from third parties. The list of these countries can be found in the Company's website. The Client is obliged to provide documents, according to the clauses 2.3. and 3.1. herein, valid and up to date and to keep them as such during the whole period of this Client Agreement.

In the event that any of the documents indicated above have expired and/or are required to be updated, the Client is obliged to provide relevant documents upon their expiration. If the Client fails to provide updated and valid documents [DeltaFX](#) has the right to suspend the provisions of Services under this Client Agreement.

In the event of Stock Trading and the provision of a W-8 BEN/ BEN-E Form, also known as a 'Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting', if a change in the circumstances of a Client makes any information on the W-8 BEN/ BEN-E Form already submitted incorrect, the Client must notify FXTM within 30 days of the change in circumstances and a new W-8 BEN/ BEN-E Form must be submitted. The Client has an ongoing obligation to inform FXTM about his eligibility for W-8 BEN/ BEN-E status. Form W-8 BEN/

BEN-E remain valid for a period of the next three calendar year from the day they are signed. The Client will be required to re-submit a renewed form following the period of three years mentioned above.

DeltaFX shall resume provisions of Services once valid or/and updated documents are provided and relevant checks (including without limitation anti-money laundering checks and appropriateness tests) have been completed to DeltaFXs satisfaction.

It is understood that DeltaFX is not to be required (and may be unable) to accept the Client as its customer under Applicable Regulations and/or until all documentation it requires has been received by the Company, properly and fully completed by the Client.

6- CLIENT MONEY

- 6.1** DeltaFX may deposit Client money in overnight deposits and will be allowed to keep any interest.
- 6.2** DeltaFX may deposit Client money and/or Financial Instruments with a third party who may, to the extent allowed under Applicable Regulations, have a security interest, lien or right of setoff in relation to that money.
- 6.3** DeltaFX will promptly place any Segregated Funds held on the Client's behalf and not transferred to or held for DeltaFX, into a Segregated Account (subject to and according to Applicable Regulations).
- 6.4** The Client agrees that, in the event that there has been no movement on the Client's Trading Account Balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and DeltaFX is unable to trace the Client despite having taken reasonable steps to do so, DeltaFX may release any Client's money balances from the Segregated Account.
- 6.5** The Client agrees that, in the event that there has been no movement on the Client's Trading Account Balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and DeltaFX is unable to trace the Client despite having taken reasonable steps to do so, DeltaFX may release any Client's money balances from the Segregated Account.
- 6.6** The Client agrees that in the event that his/her remaining Trading Account Balance is up to 1 USD/EUR/GBP and his/her Trading Account is closed or inactive for more than 90 calendar days, then the Company shall have the right to deduct this remaining Trading Account Balance and use it for charity purposes at its absolute discretion.
- 6.7** DeltaFX will carry out reconciliations of records and Segregated Funds with the records and accounts of the money DeltaFX holds in Segregated Accounts on a daily basis, and any required transfer to or from the Segregated Account will take place by the close of business on the day that the reconciliation is performed. DeltaFX reserves the right to carry out such reconciliations and transfers more frequently, should DeltaFX reasonably consider that this is necessary to protect DeltaFX's or a Client's interests.
- 6.8** The Client agrees that DeltaFX shall not be held liable or have any further obligation in the event that any credit or financial institution with which Segregated Funds are held defaults in its obligations with respect to the Segregated Funds.

7- SERVICES

7.1 The company offers to its clients the investment and Ancillary services as principal in relation to the financial instrument set out below:

1. Receive and transmit orders or execute (on an own account basis) orders for the Client in Financial Instruments acting as Principal and/or Matched Principal vis-à-vis Stock Trading.
2. Provide Foreign Currency Services provided they are associated with the provision of the Investment Service of Clause 6.1(a) herein.
3. Grant credit to a Client (as and if applicable), to allow the Client to carry out a transaction in one or more Financial Instruments, as described in the present clause, provided that the Company is involved in the aforesaid transaction.
4. Provide safekeeping and administration of financial instruments for the account of Client (as and if applicable), including custodianship and related services such as cash/collateral management, as described in Clause 7 herein.
5. Provide the Clients access to Investment Research data which may be relevant for Clients' consideration.

7.2 Subject to the Client's obligations under the Operative Agreements being fulfilled, the Company may enter into Transactions with the Client in Instruments specified on the Company website (www.Deltafx.com)

7.3 By accepting the terms and conditions of the Agreement the Client confirms that he has fully read, understood and agreed with all the terms and conditions thereof.

7.4 The Client acknowledges and accepts that all securities and financial instruments offered to the Client to transact under this Agreement are of a clearing nature: there is no actual supply of currency or underlying asset under the Agreement.

7.5 The Client hereby expressly acknowledges and understands that:

- (a) **DeltaFX** will offer execution-only dealing services to the Client and such other additional services as may from time to time be agreed between **DeltaFX** and the Client in writing.
- (b) no advice on the merits or suitability of any transaction entered into pursuant to this Agreement shall be provided by **DeltaFX** to the Client
- (c) **DeltaFX** will not manage or monitor Client's investments.
- (d) execution by **DeltaFX** of any order on Client's behalf shall not in any way imply any approval or recommendation of that transaction by **DeltaFX**.
- (e) **DeltaFX** has set out various risk disclosures both in this Agreement and on **DeltaFX**'s website which make part of this Agreement.

- (f) DeltaFX will not, unless specifically agreed to in writing, be acting in a 4 | P a g e fiduciary capacity or provide any personal recommendation to the Client in respect of, nor provide any advice on the merits of, any transaction in securities and financial instruments.
- (g) The Client should make his own assessment of any transaction that he is contemplating in the light of Client's own objectives and circumstances, including without limitation the possible risks and benefits of entering into that transaction.
- (h) the Client should not rely on any information, proposal or other communication from DeltaFX as being a recommendation or advice in relation to that transaction.

8- Definition and interpretation

8.1 Terms stated below shall have the following meanings and may be used in the singular or plural as appropriate.

"Account" means a personalized account of the client with the company. The client is allowed to have only one account with company.

"Account Detailed Report" Shall mean a statement of the client's securities portfolio, open position, margin requirements, cash deposited etc. at a specific point in time.

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

"Ask Price & Bid Price" *The term bid and ask (also known as bid and offer) refers to a two-way price quotation that indicates the best potential price at which a security can be sold and bought at a given point in time. The bid price represents the maximum price that a buyer is willing to pay for a share of stock or other security. The ask price represents the minimum price that a seller is willing to take for that same security. A trade or transaction occurs after the buyer and seller agree on a price for the security which is no higher than the bid and no lower than the ask.*

"Archived" means a trading account with no financial or trading activity and no pending orders for a set period of 30 days.

"Balance" means the total financial result of all completed transaction and depositing/withdrawal operations on the trading account.

"Execution Policy" means the company's prevailing policy available at the company's website regarding best execution when executing client orders.

"Instant Execution" When the instant execution is used, the broker will try to execute your order using the latest price that you have seen in your platform. Consequently, there is a probability that the price changes while your order is processed by the broker. If the change is greater than the *deviation* parameter specified in the order, the broker will reply with a requote and you can either accept the new price or reject the order execution at all.

The clear advantage of this execution mode is that you can get an order executed at a known desired price. E.g. if you see EUR/USD Ask at 1.07447, you can send a buy order at that price and expect to open a position at that same price or return to you with a requote request.

The disadvantage of instant execution is also evident — you might miss a good trading opportunity when the volatility is high and your broker is sending you requotes one after another.

“Market Execution” If your broker is using market execution to process orders, your order will open a position at the broker’s latest price even when it is different from the one you see in your platform. The price may actually be the same as the one you see in the platform, or it may be only insignificantly different, but sometimes, the difference may get quite serious.

On the one hand, market execution allows you to trade currencies without any sort of requotes. It will result in a much faster execution of your orders. It also means nearly 100% guaranteed opening of the position.

On the other hand, slippage (or deviation) can get very big during volatile price changes. For example, if you see EUR/USD trading at 1.07610 Ask price and decide to send a buy order via a broker with market execution, you could end up with a long position at something like 1.07700 open price (9 full pips could be much higher than your planned entry).

Another disadvantage of this type of execution is that brokers, which employ it, will not allow setting stop-loss and take-profit orders during order opening. You will have to place a bare order first and then apply your SL and TP according to the price it has been executed at.

“CFD” is a contract for difference and more specifically in an agreement between two parties to exchange the difference between the opening price and closing price of a contract.

“Client Account” Shall mean an omnibus account opened by the company where Client's funds will be held in separately from the company’s funds.

“Client” means a natural or legal person, accepted by the company as its client as whom services will be provided by the company under the terms and conditions of this agreement.

“Company” means [DeltaFX](#) Ltd a private limited company registered in St. Vincent under Registration number 24975IBC and authorized and regulated by the Financial Commission.

DeltaFX Ltd is a proud member of The Financial Commission (FinaCom), an international organization engaged in the resolution of disputes within the financial services industry in the Forex market. The Financial Commission is an independent external dispute resolution (EDR) organization for Consumers/Traders who are unable to resolve disputes directly with their financial services providers that are members of the Financial Commission and protecting every trader by Commission’s Compensation Fund.

“Company’s website” means www.Deltafx.com or any other website that may be the Company’s website from time to time

“Contract” means any contract, whether oral or written, for the purchase or sale of any commodity, security, currency or other financial instruments or property, including any derivative contracts such as options, futures, CFDs or other transactions related thereto, entered into by the company and the client.

“Counterparties” Shall mean banks and/ or brokers through whom the company may cover its transactions with clients.

“Cryptocurrency” A cryptocurrency is a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend. Many cryptocurrencies are decentralized networks based

on blockchain technology—a distributed ledger enforced by a disparate network of computers. A defining feature of cryptocurrencies is that they are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation. Cryptocurrency is a medium of exchange currencies that uses cryptography to secure the exchange of digital information and control the creation of new units i.e., digital money. Cryptocurrencies provide a viable method of issuing tracking ownership of unique digital representations of value, such as money. Cryptocurrency is a form of digital currency v=created and held electronically. Cryptocurrency is decentralized, so no single institution or country controls it, and it is not subject to transaction fees or external regulation.

“Equity” refers to the amount of money a trader has in their trading account (i.e. their Balance) plus or minus any profit or loss from open positions. If, however, the trader doesn't have any open positions, his or her **equity** is equal to his or her balance (Balance + Floating Profit & loss + Credit + Swap).

“Floating Profit/Loss” shall mean the unrealized profit (loss) of open positions at current prices of the underlying assets.

“Free Margin” In its simplest definition, **Free Margin** is the money in a trading account that is available for trading. To calculate **Free Margin**, you must subtract the **margin** of your open positions from your Equity (i.e. your Balance plus or minus any profit/loss from open positions).

“Leverage” is a feature offered by the brokers. Margin is the minimum amount of money that a Forex broker requires a trader to have in their account to open and maintain a trade. It is expressed as a percentage of the trade size. It is like a special offer indeed. It helps the traders to trade the larger amounts of securities through having a smaller account balance.

“Margin” means the necessary guarantee funds to open positions and maintain open positions, as determined in the spreads and conditions schedule.

“Margin Call” is a notification which lets you know that you need to deposit more money in your trading account, or close losing positions, in order to free up more margin. ... When the market moves against your open positions, your margin level falls. When the margin posted in the margin account is below the minimum margin requirement, the company issues a margin call and in this case, the client will have to either increase the margin that he has deposits or to close out the position(s). If the client does not do any of the aforementioned, the company shall have the right to close the positions of the client.

“Margin Level” means the percentage of Equity to margin ratio. It is calculated as: $\text{Margin Level} = (\text{Equity} / \text{necessary margin}) \times 100$

“Stop Out Level” is a specific point at which all of a trader's active positions in the market are closed automatically by their broker, because of a decrease in their margin levels, meaning that they can no longer support the open positions.

“Open Position” means any position / transaction that has not been closed. For example, an open long position not covered by the opposite short position and vice versa.

“Orders” means any trading transactions executed on the company's trading platforms by the client

“Quote” in the currency quoted for a particular instrument.

“Security” means any securities or other assets deposited with the company

“Spreads” means the difference between the Ask price and Bid price.

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

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

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

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

“Trading Platform” means any online trading platform made available to the client by the company for placing orders, requesting quotes for trades, receiving price information and market- related news as well as having a real-time revaluation of the open positions, through the internet

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

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

“Expert Advisers” You may choose to trade on our online trading platform (MT4/MT5) using a robotic, algorithmic trading system which trades in the market on behalf of customers (an “Expert Adviser”). Trading with an Expert Adviser is inherently risky by virtue of the robotic nature of the trading system and we do not encourage or endorse it as a practice.

“Market Maker” means a dealer in securities or other assets who undertakes to buy or sell at specified price at all time.

9- Conflicts of interest and material interests

9.1 When the Company deals with or on behalf of the Client, the Company, an associate, or some other person connected or affiliated with the Company, may have an interest, relationship, or arrangement that is material in relation to the transaction concerned or that conflicts with the Client’s interest. By way of example only, when the Company deals with a Transaction for or on behalf of the Client the Company may be:

- (a) dealing in the respective Instrument as Principal for the Company’s own account by selling to or buying the Instrument from the Client and/or Matched Principal vis-à-vis Stock Trading for Short Transactions.
- (b) matching the Client’s transaction with that or another client by acting on such other client’s behalf as well as on the Client’s behalf.

- (c) dealing in the Instrument which the Company may have recommended to the Client (including holding a long or short position); or
- (d) advising and providing other services to associates or other clients of the Company who may have interests in investments or underlying assets which conflict with the Client's interests.

9.2 The Client consents to and authorizes the Company to deal with or on behalf of the Client in any manner which the Company considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a transaction, without prior reference to the Client. The Company's employees are required to comply with a policy of independence and to disregard any such material interest or conflict of interest when advising the Client.

9.3 Under the Law, the Company is required to take all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the Law when providing the Services.

10- Commissions, Charges and other costs

10.1 The Client shall be obliged to pay the Company the commissions, charges and other costs set out in the Contracts Specifications. The Company shall display all current commissions, charges and other costs on its Website.

10.2 The Company may vary commissions, charges and other costs from time to time without prior Written Notice to the Client. All changes in commissions, charges and other costs are displayed on the Company's Website and posting on the Website shall be considered due notice.

10.3 Any commissions or fees which the Company receives or pays will be effected according to the provisions of Applicable Regulations.

10.4 The Company may from time to time deal on the Client's behalf with persons with whom the Company has a soft commission agreement which permits the Company (or another member of the Company group) to receive goods or services in return for transacting investment business with such persons or others. It is the policy of the Company in relation to such agreements to ensure that such arrangements operate in the best interest of the Client as far as practicable, for example, because the arrangements allow access to information or other benefits which would not otherwise be available.

10.5 The Client is hereby informed that in the event where the Client has been introduced to the Company by a Partner (Introducer and/or Affiliate) of the Company Partners (Pinnacle Services Ltd) and/or of the Company and/or any third party, the Company may pay a fee and/or commission to the Company Partners and/or the Partner directly, for services rendered calculated on the basis of the volume traded by the Client and/or otherwise and/or on the basis of the agreement concluded between the two parties. Upon request from the Client, the Company shall disclose further details.

10.6 The Client accepts to be notified if the Company pays commissions/fees to any third party who introduced him or who acts on the Client's behalf.

10.7 The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the Transactions.

10.8 The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

10.9 In regards to Stock Trading the Client will be requested to sign a W8-BEN form, for establishing status for Chapter 3 and Chapter 4 of the Internal Revenue Code of the United States, by which the Client "certifies" his country of residence and confirms that is not a resident of the United States. The Company shall be required to deduct US withholding tax on income and gross proceeds from the Client's investments in US Stocks. The Company may also charge the Client for the provision of market data or any other account feature or fees for custody and settlement or such other fees as the Company reasonably advise the Client from time to time. For more information, the Client should consult the Terms of Business for Stocks Account.

10.10

The Company shall have the right to pay, or be paid a fee or commission, provide or provided with any non-monetary benefit (hereinafter the "inducement") in connection with the provision of an investment service or ancillary service to or by any party other than the Client or a person on behalf of the Client, where the relevant payment or benefit:

- a) is designed to enhance the quality of the relevant service to the Client.
- b) does not impair compliance with the Company's duty to act honestly, fairly and professionally in accordance with the best interests of the Client;

10.11

In such a case, the Company shall disclose to the Client, the existence, nature and amount of the inducement or, where the amount cannot be ascertained, its method of calculation. Where applicable, the Company shall also inform the Client on mechanisms for transferring to the Client the fee, commission, monetary or non-monetary benefit received in relation to the provision of the investment or ancillary service

10.12

The Company shall inform its Clients about the fees, commissions or any monetary benefits transferred to them.

10.13

From Friday to Monday Swaps are calculated once. From Wednesday to Thursday Swaps are calculated in triple size. Exceptions apply, please refer to Contract Specifications for more information.

10.14

In case of a corporate action on the underlying security of a CFD, and any cash indices, the Company will transfer to its Clients the economic effect (either positive or negative) of such action as if they were holding the underlying security as shareholders. This transfer will be done in the form of cash adjustment, position adjustment, delivery of a new security or CFD, or combination of these according to the particular corporate action. If the corporate action is complex and the Company is unable to accurately determine the adjustment, the affected position may be closed before the ex-date.

11- Currency

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

12- Providing Quotes

- 12.1** The Company provides Quotes to the Client in accordance with the terms of business.
- 12.2** The Company shall not be obliged to, but may, at its absolute discretion, execute as Principal and/or as Matched Principal in relation to Stock Trading, the Client's Requests and Instructions in respect of any Instrument out of normal trading hours specified in the Contract Specifications for that particular Instrument. In such a case all the trades executed will be reported and submitted to the Client if required and/or requested.
- 12.3** It is hereby acknowledged and accepted that it is the responsibility of the Client to ensure that he/she is informed about the Trading Schedule hours via the Trading Platform internal mail and/or the information published in the [DeltaFX News Webpage](#), and this shall constitute sufficient Written Notice as per clause 18 below herein. The Company will have no responsibility and/or liability whatsoever in relation to the acts and/or omissions of the Client regarding the aforementioned clause.
- 12.4** The Company specifies Spread for each Instrument in the Contract Specifications. The Company is entitled to change Spreads without prior Written Notice to the Client subject to the Terms of Business. Otherwise, the Company shall notify the Client not less than 7 (seven) calendar days prior to any changes in Spreads.
- 12.5** The Client is entitled to Market Data which are data produced directly by an Exchange and/or Liquidity Provider and/or Price Feeder, in order to be able to give Orders for Transactions for Stock Trading, through the Client's compatible personal computer connected to the internet. The Company shall receive and transmit for execution all Orders given by the Client strictly in accordance with their terms. It is hereby acknowledged and accepted that:
- a) Market data will be provided or made accessible for convenience and information solely in order to assist the Client to make his own investment decisions and will not amount to investment advice.
 - b) Market data will be made accessible and will be provided to the Client without any liability from the Company's side. Hence, the Company will have no responsibility for checking the accuracy of any Order. Any Order that the Client gives to the Company constitutes an irrevocable instruction to the Company to proceed with the Transaction on the Client's behalf. In addition, any price quoted in the Market Data may differ from the execution price the Client actually obtains.
 - c) Market Data constitute valuable confidential information. As such, the data are the exclusive property of the Exchange and/or Liquidity Provider and/or Price Feeders which operate the market, namely NASDAQ (National Association of Securities Dealers Automated Quotations System) and NYSE (New York Stock Exchange). Accordingly,

the Client may use it solely for the Client's own trading purposes under the rules of the relevant Exchange and/or Liquidity Provider and/or Price Feeder. Clients are encouraged to consult the website of the relevant Exchange for full details of the applicable rules (www.nasdaqtrader.com, www.nyse.com).

- d) The Company is hereby authorized to enter into any agreement on Client's behalf with any Exchange(s) and/or Liquidity Provider(s) and/or Price Feeder(s) relating to the proper use of Market Data as the Company deems proper.

13- Client's Acceptance Policy

- 12.1 The prospective client acknowledged and understands that the company is not obliged and/or required under any applicable laws or regulations to accept any prospective client as its client. The company has the right to decline and / or refuse to accept a prospective client as its client, if it reasonably believes that the prospective client might pose a risk to the company and / or if accepting such a prospective client shall be against the company's client acceptance policy. It should be noted that the company is under no obligation to provide any reason for not accepting a prospective client as its client.
- 12.2 The prospective client must fill in and submit the online Account opening application form found on the company's website and provide to the company all the required identification documentation. The company shall then a notice of accepting to the prospective client confirming that he has been successfully accepted as a client of the company.
- 12.3 The client acknowledges and understands that the company has the right to refuse to activate an account and or shall not accept any money from any prospective client until all documentation requested has been prospective to the company. Which has been properly and fully completed by the prospective client. The prospective client shall not yet be considered as a client of the company if all internal company checks, including without limitation to anti-money laundering checks and the appropriateness tests have not been duly satisfied. The client acknowledges and understands that the company may request additional due diligence documents for father clarification
- 12.4 The company has the right to request additional documentation and / or information from the client at any time throughout the term of this agreement and / or the business relationship with the client. Should the client not provide such additional documentation and/or information the company may at its own discretion terminate its business relationship with the client in accountancy with agreement.
- 12.5 The company has the right to close any account opened by a prospective client which has not been approved by the company and which has been pending for approval for a set period of three months.

14- Client's Requests and instruction

- 14.1 The company processes and executes Requests and Instructions in accordance with the Terms of Business.
- 14.2 The Company is entitled to decline a Request or an Instruction if any of the conditions set out in the Terms of Business or in clause 14.3 of this Agreement is breached before the Request or Instruction is processed by the Company. However, the Company may at its absolute discretion, accept and execute the Request or Instruction, notwithstanding that the conditions in the Terms of Business or in clause 14.3 of this Agreement are breached. If the Company executes the Request or Instruction and becomes aware of any breach of the conditions set out

in the Terms of Business or in clause 14.3 of this Agreement, the Company may act in accordance with the Terms of Business. The Company may also establish cut-off times for Instructions or Orders. The Client shall have no claims against the Company arising out of the fact that an Order was not placed by the Client ahead of the cut-off time. Cut-off times are possible due to server maintenance, technical failures, planned maintenance or rollover process.

14.3 The conditions referred to in clause 11.2 are as follows:

- a. a Quote must be obtained from the Company;
- b. a Quote must not be an Indicative Quote;
- c. if a Quote is provided to the Client via the Client Terminal the Client Instruction must be given whilst the Quote is valid;
- d. The Company receives and accepts the Instruction before the Internet connection or communication is disrupted;
- e. a Quote must not be manifestly erroneous;
- f. a Quote must not be an Error Quote (Spike);
- g. the Transaction Size must not be less than the minimum Transaction Size for this Instrument indicated in the Contract Specifications;
- h. a Force Majeure Event must not have occurred;
- i. when the Client gives a Request or an Instruction to the Company an Event of Default must not have occurred in respect of the Client;
- j. when the Client opens a position, the Client shall have sufficient Free Margin to cover the Initial Margin requirement in respect of that Open Position;
- k. the Company does not suspect that the Client is engaged in money laundering activities or terrorist financing or other criminal acts;
- l. There is no such consequence of request of regulatory or supervisory authorities of Mauritius or a court order;
- m. The Company has not sent a notice of Termination of the Client Agreement to the Client.

14.4 Terms defined in the Operative Agreements are subject to the Transaction Size within Normal Market Size for the specified Instrument (refer to the Website for details). The Company may, at its absolute discretion, change these terms if the Client wishes to make a Transaction larger than Normal Market Size for the specified Instrument.

14.5 The Company reserves the right not to accept any offer or to enter into a Transaction with the Client, e.g., if the Company believes that it will not be able to hedge the proposed Transaction in the Underlying Market, or the proposed Transaction is of such a size (too small or too large), that the Company does not wish to accept that Transaction.

14.6 The Company has the right to delete any cancelled Pending Orders older than 1 month from the Client's Trading Account history.

14.7 The Client understands, confirms and accepts herein that any and/or all of his/her trading account history in MetaTrader 4 and/or MetaTrader 5 Platforms may at any time and without prior written consent and/or notice to the Client, further be archived by the Company to a single summarized line in the respective MetaTrader 4 and/or MetaTrader 5 trading account, where such trading account history records exceed a timeframe of one (1) month.

14.8 The Client further, understands, confirms and accepts herein that such archived trading and non- trading history shall be accessible and/or downloadable at any time from and/or within the Client's [DeltaFX](#).

- 14.9** The Company hereby confirms that Client's archived original trading history records from MetaTrader 4 and MetaTrader 5 Platforms within the Client's [DeltaFX](#), shall be accessible and/or downloadable by the Client at any time through his/her [DeltaFX](#).
- 14.10** The Company hereby confirms that all Client records and/or trading and non-trading activity, current and/or past and/or archived shall be maintained for at least three (3) years after the termination of the business relationship with the Client and as per applicable legislative requirements.

15- NETTING

- 15.1** The amounts payable under the Operative Agreements are automatically converted by the Company into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.
- 15.2** If the aggregate amount payable under the Operative Agreements by the Client equals the aggregate amount payable under the Operative Agreements by the Company, then the obligations to make payment of any such amount will be automatically satisfied and discharged.
- 15.3** If the aggregate amount payable under the Operative Agreements by one party exceeds the aggregate amount payable under the Operative Agreements by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged. This provision shall also apply when a Client that may have multiple Trading Accounts and where an amount is due and owing to the Company from one of the Trading Accounts whereas there are funds available in any other Trading Account, then the Company shall be entitled to settle any obligations due by the Trading Account in deficit by transferring funds from the Trading Account(s) which has funds available. In the event of such transfer, The Company shall not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level.
- 15.4** The Client obligations to pay any due amount shall include all commissions, charges and other costs determined by the Company.
- 15.5** The Company, under the terms and conditions of Operative Agreements reserves the right at its absolute discretion, to disable Clients account without prior notice in case it places abnormal number of erroneous requests which creates an extra-load to the Company's servers and can cause negative trading experience to the Clients of the respective servers. Erroneous requests may include but not limited to invalid stops or modifications, wrong TP or SL, over limit volume or number of orders, requests with not enough account funds and others.

16- COMPLAINTS

- 16.1** In the event that you are dissatisfied with the service provided by [DeltaFX](#), we will deal with your complaint internally and will endeavor to come to a satisfactory solution promptly.
- 16.2** All complaints should be directed backoffice@Deltafx.com

17- Authorization to trade

- 17.1** [DeltaFX](#) is authorized to enter into Forex, CFDs, Options and Spread Betting contracts on an over-the-counter basis with Customer in accordance with Customer's oral or written or computer instructions, subject to the terms of this Agreement and all annexes hereto
- 17.2** On completion of the application form by Customer, [DeltaFX](#) will issue Customer with a secure password which is to be used with the chosen user-name of the Customer.
- 17.3** [DeltaFX](#) security systems are designed to ensure that any information provided to and from Customer is securely transmitted. Customer is obligated to keep passwords secret and is solely responsible for ensuring that third parties do not obtain access to the password or [DeltaFX](#)'s trading facilities.
- 17.4** Customer agrees to be exclusively responsible for any instruction received electronically that is identified with Customer's password and account number and for any electronic, oral and written instruction to [DeltaFX](#) from persons [DeltaFX](#) in its sole judgment, believes are apparently authorized by Customer.
- 17.5** If Customer's account is titled as a joint account, [DeltaFX](#) is authorized to act on the instructions of any one

owner, without further inquiry, with regard to trading on the account and the disposition of any and all assets in the account.

- 17.6** [DeltaFX](#) shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or omitted to be taken by [DeltaFX](#) in reliance on any such instructions or on the apparent authority of any such persons.
- 17.7** [DeltaFX](#) has the authority to require joint action by the owners of the account in respect of the account. [DeltaFX](#) may send all correspondences and documents in respect of the account to any one owner of a joint account.
- 17.8** [DeltaFX](#) has possession over the security of the account whether individual or joint.
- 17.9** If a death occurs to one or more of the owners of a joint account, [DeltaFX](#) shall be notified in writing and shown proof of a death certificate. All expenses due at the date of notification shall be charged to the account.
- 17.10** Up to the time valid written notification is provided to [DeltaFX](#), each owner of a joint account is presumed to have an equal share in the joint account.

18- Appropriates of trading

- 18.1** Although [DeltaFX](#) issues general market recommendations, these should not be construed as personal recommendations or advice to trade with [DeltaFX](#). As such we are under no obligation to assess the suitability or otherwise of the Customer Trading Forex, CFDs, Options and Spread Betting with [DeltaFX](#). All trades entered into by Customer represent an independent decision by the Customer to trade with [DeltaFX](#).

19- Appropriates of trading

- 19.1** Customer shall provide to and maintain with [DeltaFX](#) margin in such amounts and in such forms as [DeltaFX](#), in its sole discretion, may require.
- 19.2** Such margin requirements may be greater or less than margins required by those banks or brokers with which trades are executed.
- 19.3** [DeltaFX](#) may change margin requirements at any time.
- 19.4** Customer agrees to deposit by immediate wire transfer, or other payment method acceptable to [DeltaFX](#), such additional margin when and as required by [DeltaFX](#) and will promptly meet all margin calls in such mode of transmission as [DeltaFX](#) in its sole discretion designates.
- 19.5** [DeltaFX](#) may at any time proceed to liquidate Customer's account and any failure by [DeltaFX](#) to enforce its rights hereunder shall not be deemed a waiver by [DeltaFX](#) to enforce its rights thereafter.
- 19.6** [DeltaFX](#) retains the right to limit the amount and/or total number of open positions which Customer may acquire or maintain at [DeltaFX](#), and to increase margin requirements in advance of earnings or other news or events, with or without notice, either before such events or retroactively or at any other time that it deems at its sole discretion.
- 19.7** Orders must be placed allowing sufficient time to execute and to calculate margin requirements
- 19.8** Profits deriving from a transaction shall be added to Customer's account as additional margin, as long as the transaction is open, and upon the closing of the transaction, as an addition to the available balance for withdrawal.
- 19.9** Losses deriving from a transaction shall be deducted from Customer's account.

20- Bonuses

- 20.1** [DeltaFX](#) may elect to grant a benefit to Customer by depositing bonus amounts in Customer's trading account,

subject to certain terms and conditions as shall be determined by [DeltaFX](#), at its sole discretion. Such bonus amounts may not be withdrawn by Customer, unless Customer complies with the applicable trading requirements posted on [DeltaFX](#) 's website as may be amended from time to time or as communicated to Customer.

20.2 If [DeltaFX](#) suspects or has reason to believe that Customer has attempted fraudulent activity in order to claim a bonus, or any other promotion, [DeltaFX](#) reserves the right to:

- i. Cancel or reject the bonus promotion, and any related Trading Agent bonus, at its sole discretion GENERAL TERMS & CONDITIONS
- ii. To terminate Customer's access to services provided by [DeltaFX](#) and/or terminate the contract between [DeltaFX](#) and the Customer for the provision of services,
- iii. block Customer's Account(s) and to arrange for the transfer of any unused balance to Customer.

20.3 If [DeltaFX](#) suspects or has reason to believe that Customer has abused the terms and conditions of a bonus offer by hedging positions internally (using other trading accounts held with [DeltaFX](#)) or externally (using other trading accounts held with other brokers), [DeltaFX](#) reserves the right to cancel bonuses, and any trades or profits associated with Customer's account(s).

20.4 Bonus promotions may be restricted in certain jurisdictions.

20.5 [DeltaFX](#) reserves the right to cancel or reject bonus promotions at its sole discretion.

21- Options

21.1 Options are contracts that give the buyer the right, but not the obligation, to buy (in the case of a Call Option) or to sell (in the case of a Put Option) a specified FX/CFD at a specified price (the "Strike") at a specified time and date (the "Expiration"), from or to the seller of the option. These are commonly known as European style vanilla options.

21.2 The proceeds of the purchase or sale of an Option (the "Cost", or "Premium") will be immediately debited or credited to the cash balance of the account. At Expiration, Options that are in the money will be automatically closed out at intrinsic value, that is, in the case of Call Options, the amount by which the closing price of the specified FX/CFD exceeds the strike price, and in the case of Put Options, the amount by which the Strike exceeds the closing price of the specified FX/CFD. For long Call and short Put positions, the closing price will be the prevailing bid price of the underlying FX/CFD at Expiration; and for short Call and long Put positions, the closing price will be the prevailing ask (offer) price of the underlying FX/CFD, as determined by Ava in its sole discretion. Options that are not in the money will expire worthless.

21.3 The Customer acknowledges, recognizes and accepts that [DeltaFX](#) quotes variable spreads on Options. The Client is specifically made aware that variable option spreads are affected by actual market conditions, which are beyond [DeltaFX](#) 's control. [DeltaFX](#) does not guarantee any maximum or minimum quotable option spreads. There may be times when Options quotes are not available in some underlying FX/CFDs.

21.4 We will make available, by posting on [www.DeltaFX.com](#), the current price applicable to a share or index, and offer you the opportunity to submit a put or call position in respect of such share. Each position shall be for a

specified expiry time. We expect that the current prices will be reasonably related to the actual prices of such shares available in the market. We make no warranty, express or implied, that the quoted prices represent prevailing quoted prices.

22- Customer Assets

22.1 Interest is not payable by [DeltaFX](#) on client funds deposited by Customer.

22.2 All funds, securities, currencies, and other property of Customer which [DeltaFX](#) or its affiliates may at any time be carrying for Customer (either individually, jointly with others, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by [DeltaFX](#) as security and subject to a general lien and right of set-off for liabilities of Customer to [DeltaFX](#) whether or not [DeltaFX](#) has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of accounts Customer may have with [DeltaFX](#).

22.3 [DeltaFX](#) may in its discretion, at any time and from time to time, without notice to Customer, apply and/or transfer any or all funds or other property of Customer between any of Customer's accounts.

22.4 Customer hereby also grants to [DeltaFX](#) the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Customers, to itself as broker or to others, any securities or other property of Customer held by [DeltaFX](#) as margin or security.

22.5 [DeltaFX](#) shall at no time be required to deliver to Customer the identical property delivered to or purchased by [DeltaFX](#) for any account of Customer.

22.6 This authorization shall apply to all accounts carried by [DeltaFX](#) for Customer and shall remain in full force until all accounts are fully paid for by Customer or notice of revocation is sent by [DeltaFX](#) from its home office.

22.7 Any failure by [DeltaFX](#) to enforce its rights hereunder shall not be deemed a future waiver of such rights by [DeltaFX](#).

22.8 [DeltaFX](#) is irrevocably appointed as attorney in-fact for Customer and is authorized, without notice to Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of Customer, including the execution, delivery and filing of financing statements, that [DeltaFX](#) deems necessary or desirable to evidence or to protect [DeltaFX](#)'s interest with respect to any collateral.

22.9 In the event that the collateral deemed acceptable to [DeltaFX](#) is at any time insufficient to satisfy Customer's indebtedness or other obligations to [DeltaFX](#), including obligations to provide margin hereunder, Customer shall promptly pay upon demand the entire amount of such deficit.

22.10 Default of Credit Institution and Monitoring:

- (a) In the event of default of one of our appointed credit institutions, [DeltaFX](#) does not accept responsibility and is not subject to any liability arising from losses to clients arising from such a default.
- (b) However, we conduct appropriate and continuing risk assessment of our appointed credit institutions in order to ensure that our appointed credit institutions are safe repositories.

- (c) We will supply the details of our appointed credit institutions on request to retail clients, including the names of those institutions and the client account details.
- (d) Where Customer does not wish [DeltaFX](#) to deposit funds with a particular credit institution we will return such funds to Customer as soon as possible.

22.11 Pursuant to section 11.4 Customers trading on the AVA Direct platform agree to the transfer of full ownership of funds to [DeltaFX](#) for the purpose of securing or otherwise covering a required margin and as such the required margin will no longer be treated as belonging to the Customer. [DeltaFX](#) will deposit the required margin as collateral with its liquidity provider(s). These funds will not be registered in the customer's name. Funds deposited by the Customer in excess of the required margin will be treated as client funds in accordance with the Client Asset.

23- Conflicts of interest

23.1 [DeltaFX](#) is required to maintain and operate effective organizational and administrative controls to take all reasonable steps to identify, manage, disclose and record conflicts of interest. In order to achieve this [DeltaFX](#) has established and implemented a Conflicts of Interest policy.

23.2 Where arrangements made by [DeltaFX](#) to manage conflicts of interest are insufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, [DeltaFX](#) shall clearly disclose to the client the general nature and the sources of the conflicts of interest before undertaking business on the client's behalf.

24- Margin Requirement

23.1 The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may require from time to time under the Operative Agreements. Such sums of money shall only be paid to the Company's bank account in the form of cleared funds. It is the Client's responsibility to ensure that the Client understands how a margin is calculated.

23.2 The Client shall pay Initial Margin and/or Hedged Margin at the moment of opening a position. The amount of Initial Margin and Hedged Margin for each Instrument is defined in the Contract Specifications.

23.3 If no Force Majeure Event has occurred, the Company is entitled to change margin requirements, giving to the Client 3 (three) Business Days Written Notice prior to these amendments.

23.4 The Company is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.

23.5 The Company is entitled to apply new margin requirements amended in accordance with clauses 13.3 and 13.4 to the new positions and to the positions which are already open.

23.6 The Company is entitled to close the Client's Open Positions without the consent of the Client or any prior Written Notice if the Equity is less than certain rate depending on the account type as stipulated on the Website.

23.7 It is the Client's responsibility to notify the Company as soon as the Client believes that the Client will be unable to meet a margin payment when due.

23.8 The Company is not obliged to make margin calls for the Client. The Company is not liable to the Client for any failure by the Company to contact or attempt to contact the Client.

23.9 For the purposes of determining whether the Client has breached clause 13.6 above, any sums referred to therein which are not denominated in the Currency of the Trading Account shall be treated as if they were denominated in the Currency of the Trading Account by converting them into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.

23.10 The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

24- Trading Agents

24.1 Customer acknowledges that should Customer choose to grant trading authority or control over Customer's account to a third party ("Trading Agent"), whether on a discretionary or nondiscretionary basis, Customer does so at its own risk.

24.2 Customer acknowledges that [DeltaFX](#) its subsidiaries, affiliates or agents shall in no way be responsible for reviewing Customer's choice of such Trading Agent, or the actions taken by it, nor making any recommendations with respect thereto.

24.3 Customer acknowledges and understands:

- i. That [DeltaFX](#) makes no warranties nor representations concerning any Trading Agent,
- ii. That [DeltaFX](#) its subsidiaries, affiliates or agents shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent, and
- iii. That [DeltaFX](#) does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent.

24.4 If a Customer chooses to grant trading authority or control over Customer's account to a Trading Agent, Customer agrees to enter into a power of attorney agreement ('POA') with the Trading Agent to permit same, and to furnish the POA to [DeltaFX](#).

24.5 Customer acknowledges that upon receipt of the POA, [DeltaFX](#) is authorized to follow the instructions of the Trading Agent in every respect until [DeltaFX](#) is notified in writing by the Customer that the POA is revoked or the POA has expired.

The Customer authorizes [DeltaFX](#) to debit Customer's Account in accordance with the terms agreed between Customer and Trading Agent and which are set out in the POA.

24.6 Customer acknowledges that the Trading Agent and many third party vendors of trading systems,

courses, programs, research or recommendations may not be regulated by a government agency. It is the Customer's responsibility to perform necessary due diligence on the Trading Agent prior to using any of their services and to satisfy themselves of its competence and/or suitability to the Customer.

24.7 Customer acknowledges that it or the Trading Agent may elect to use an automated trading system. Customer acknowledges that [DeltaFX](#) does not take any responsibility for any such system. The Customer is aware of the volume of trading and resulting commissions that such systems may generate and the impact that this may have on the performance of the Account. Customer accepts the risks associated with the use of computers and data feed systems, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors and the Customer further agrees to hold [DeltaFX](#) harmless from any losses in the Account associated with these risks. Customer acknowledges that neither [DeltaFX](#) nor any of its officers, directors, vendors, employees, agents, associated persons or [DeltaFX](#) personnel will be liable for any such breakdown or failure.

24.8 Customer understands that by using a Trading Agent, Customer may incur a mark-up, above and beyond the ordinary spread generally provided by [DeltaFX](#). Details of any such markup will be provided in the agreement between the Trading Agent and Customer.

24.9 Customer acknowledges that any decisions or actions taken by the Trading Agent on Customer's behalf shall be deemed to have been taken by the Customer and any losses or gains generated by the Trading Agent's action shall be for the Customer's account.

24.10 Customer agrees to indemnify and hold [DeltaFX](#), harmless from and against all liabilities, losses, damages, cost and expenses, including attorney's fees that arise directly or indirectly from the Trading Agent's management of the account, including, without limitation all actions, instructions or omissions by the Trading Agent.

24.11 The Customer acknowledges that the risk factor in trading foreign exchange, commodities, futures, Forex, CFDs, Options and Spread Betting is substantially high, and therefore the Customer further acknowledges that she/he should carefully consider trading through [DeltaFX](#), whether through a Trading Agent or otherwise, if the Trader does not have capital she/he can afford to lose.

25- Disclosure of customer information

25.1 The [DeltaFX](#) will not share or sell information regarding customers and/or prospective customers, except to its employees, agents, partners, and associates as required in the ordinary course of business, including, but not limited to, [DeltaFX](#)'s banking or credit relationships, or to other persons as disclosed in [DeltaFX](#)'s Privacy Statement.

25.2 [DeltaFX](#) may also disclose to federal or state regulatory agencies and law enforcement authorities' information regarding Customer and Customer's transactions in response to a request for such information or in response to a court order or subpoena.

25.3 [DeltaFX](#) will share or sell statistical information without disclosing Customer's identity.

26- Termination

26.1 This Agreement shall continue in effect until termination, and may be terminated by Customer at any time upon three days prior written notice (which may be by e-mail) when Customer has no Forex, CFDs, Options and Spread Betting position(s) and no liabilities held by or owed to [DeltaFX](#) upon the actual receipt by [DeltaFX](#) at its home office of written notice of termination, or at any time whatsoever by [DeltaFX](#) upon the transmittal of written notice of termination to Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this agreement nor shall it relieve Customer of any obligations arising out of any deficit balance.

27- Intellectual property and confidentiality

27.1 All copyright, trademark, trade secret and other intellectual property rights and proprietary rights to the [DeltaFX](#) website in its totality, its contents and any related materials ("Ava IP") shall remain at all times the sole and exclusive property of the Ava Group and its licensors and in the case of third party materials available on the [DeltaFX](#) web site to such third party and Customers shall have no right or interest in the Ava Group IP except for the right to access and use the Ava Group IP as specified herein.

27.2 Customer acknowledges that the [DeltaFX](#) Group IP is confidential and has been developed through the expenditure of substantial skill, time, effort and money.

27.3 The Customer will protect the confidentiality of the Ava Group IP and not allow website access to any third party.

27.4 Customer will not publish, distribute, or otherwise make available to third parties any information derived from or relating to the [DeltaFX](#) Group IP.

27.5 Customer will not copy, modify, de-compile, reverse engineer, or make derivative works of the [DeltaFX](#) Group IP or in the manner in which it operates.

27.6 If Customer has comments on [DeltaFX](#) 's services or ideas on how to improve them, Customer is welcome to contact [DeltaFX](#). By doing so, Customer grants [DeltaFX](#) a perpetual, royalty free, irrevocable, transferable license, with right of sublicense, to use and incorporate Customer's ideas or comments into the [DeltaFX](#) services, and to otherwise exploit Customer's ideas and comments, in each case without payment of any compensation.

28- Recordings

28.1 Customer agrees and acknowledges that all conversations regarding Customer's account(s) between Customer and [DeltaFX](#) personnel may be electronically recorded with or without the use of an automatic tone warning device.

28.2 Customer further agrees to the use by [DeltaFX](#), its subsidiaries, affiliates and agents of such recordings and transcripts as it deems fit in connection with any dispute or legal proceeding that may arise.

28.3 Customer understands that [DeltaFX](#) destroys such recordings at regular intervals in accordance with [DeltaFX](#) 's established business procedures and Customer hereby consents to such destruction.

28- Legal Restrictions

- 28.1** Without limiting the foregoing, Customer understands that laws regarding financial contracts vary throughout the world, and it is Customer's obligation alone to ensure that Customer fully complies with any law, regulation or directive, relevant to Customer's country of residency with regards to the use of the Web site.
- 28.2** For avoidance of doubt, the ability to access [DeltaFX](#)'s Web site does not necessarily mean that [DeltaFX](#)'s services, and/or Customer's activities through it, are legal under the laws, regulations or directives relevant to Customer's country of residency.
- 28.3** This Web site does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation.
- 28.4** Access to this Web site, and the offering of financial contracts via this site, may be restricted in certain jurisdictions, and, accordingly, users accessing this site are required to inform themselves of, and to observe, such restrictions.

29- Declaration

- 28.1** By acceptance of this Agreement, Customer hereby declares that the moneys invested in Customer's account with [DeltaFX](#) do not originate from drug trafficking, abduction, or any other criminal activity.

30- Tax Collection

- 30.1** By acceptance of this Agreement, Customer hereby declares that the moneys invested in Customer's account with [DeltaFX](#) do not originate from drug trafficking, abduction, or any other criminal activity.
- 30.2** Without limiting the foregoing, it is Customer's obligation alone to calculate and pay all taxes applicable to you in Customer's country of residence, or otherwise arising as a result of Customer's trading activity from the use of the [DeltaFX](#)'s services.
- 30.3** Without derogating from Customer's sole and entire responsibility to perform tax payments, Customer agrees that [DeltaFX](#) may deduct tax, as may be required by the applicable law, but is not obligated to do so, from the results of the activity with [DeltaFX](#).
- 30.4** Customer is aware that amounts that may be withdrawn by Customer from Customer's account are "gross amounts", from which the [DeltaFX](#) may deduct such taxes, and that Customer shall have no claim towards [DeltaFX](#) with regard to such deductions.

31- Account Procedures - Identification

- 31.1** Customer acknowledges that applicable laws require financial institutions to obtain, verify, and record information identifying each person who opens an account.
- 31.2** Customer further acknowledges that [DeltaFX](#) makes efforts to prevent fraud and to confirm Customer's identity.

31.3 Accordingly, Customer has provided [DeltaFX](#), or shall provide [DeltaFX](#) promptly following the opening of the trading account, with certain identifying information and documents as shall be requested by [DeltaFX](#), including a copy of Customer's ID, a copy of Customer's utility bill (e.g., phone bill, property tax bill), and copies of both sides of Customer's credit card (in the event deposit has been made through credit card).

31.4 Customer confirms that Customer has provided true, accurate, current and complete information during the registration process, and that Customer has not impersonated any person or entity, or misrepresented any affiliation with another person, entity or association, used false headers or otherwise concealed Customer's identity from [DeltaFX](#) for any purpose.

32- Statements

32.1 Customer hereby consents to receive account statements and trade confirmations online.

32.2 [DeltaFX](#) will provide customer with password-protected access to online reports.

32.3 Customer will be able to generate Daily, Monthly and Annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits, etc.

32.4 Hard copies of Monthly customer statements are available upon request only and may incur an additional charge.

32.5 Statements are deemed received when made available to customer by [DeltaFX](#), regardless of whether the customer actually accessed the statement.

32.6 Customer is responsible for alerting [DeltaFX](#) to any change in their e-mail address.

32.7 This consent shall be effective until revoked by customer in writing and received by [DeltaFX](#) according to Section 16 of this customer agreement.

33- Consent to electronic signature

33.1 By electronically signing [DeltaFX](#) 's account agreement and related documents, Customer acknowledges receipt of the customer account letter, customer agreement and other documents contained as part of [DeltaFX](#) 's electronic account package and Customer agrees to be bound by their terms and conditions.

33.2 In addition, by signing [DeltaFX](#) 's account agreement and related documents, Customer is consenting to [DeltaFX](#) maintaining and Customer receiving electronic records of Customer's trades and accounts.

34- Waiver and amendment

34.1 Customer understands, acknowledges and agrees that [DeltaFX](#) may amend or change this Agreement at any time.

34.2 DeltaFX will provide notice to Customer of any such amendment or change by posting the amendment or change on [DeltaFX](#) website or by sending an e-mail message to Customer at least 7 days before it takes effect.

34.3 Customer agrees to be bound by the terms of such amendment or change on that date.

34.4 In the event that Customer objects to any such change or amendment, Customer agrees to liquidate Customer's open positions and instruct [DeltaFX](#) regarding the disposition of all assets in Customer's account within ten (10) business days after notice of the amendment or change has been posted on [DeltaFX](#)'s website or otherwise notified Customer.

34.5 No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by [DeltaFX](#) or failure of [DeltaFX](#)'s agents to assert its rights under this Agreement on any occasion or series of occasions.

34.6 No oral agreements or instructions to the contrary shall be recognized or enforceable.

35- Entire Agreement

35.1 This Agreement together with all references to [DeltaFX](#)'s policies and procedures made in this Agreement, and together with the Risk Disclosure Statement, Trading Conditions and Charges and Privacy Statement embodies the entire agreement between [DeltaFX](#) and the Customer, superseding any and all prior written and oral agreements.

36- Assignment

36.1 Customer may not assign or transfer any of its rights or obligations under this Agreement to a third party without the prior written consent of [DeltaFX](#). Any attempted assignment or transfer in violation of the foregoing will be void. [DeltaFX](#) may freely assign this Agreement.

37- Governing Law and Jurisdiction

37.1 This Agreement, the rights and obligations of the parties hereto, and any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby shall be governed by, construed and enforced in all respects in accordance with the laws of England and [DeltaFX](#) and the customer hereby irrevocably submit to the non-exclusive jurisdiction of the English Courts.

38- BINDING EFFECT

38.1 This Agreement, shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with [DeltaFX](#) irrespective of any change or changes at any time in the personnel of [DeltaFX](#) or its successors, assigns, subsidiaries, affiliates or agents.

38.2 This Agreement including all authorizations, shall inure to the benefit of [DeltaFX](#) and its subsidiaries, affiliates, agents, successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Customer.

38.3 Customer hereby ratifies all transactions with [DeltaFX](#) effected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement.

39- Limitations of Liability and indemnity

- 39.1** Nothing in the Operative Agreements will exclude or restrict any obligation or liability which the Company may have or owe to the Client under Applicable Regulations, nor any liability which the Company may incur under the Law or Applicable Regulations in respect of a breach of any such obligation, nor will anything in the Operative Agreements require the Client to indemnify or compensate the Company to any extent prohibited by Applicable Regulations.
- 39.2** In the event the Company provides advice, information or recommendations to the Client, the Company shall not be responsible for the profitability of such advice, information or recommendations. The Client acknowledges that the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out the Operative Agreements, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.
- 39.3** The Company shall not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:
- a.** Any error or failure in the operation of the Trading Platform or any delay caused by the Client Terminal;
 - b.** Transactions made via the Client Terminal;
 - c.** Any failure by the Company to perform any of its obligations under the Operative Agreements as a result of a Force Majeure or a cause beyond its control; or
 - d.** The acts, omissions or negligence of any third party.
 - e.** All Orders given through and under the Client's Access Data;
 - f.** Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
 - g.** A delay transmitting any Order for Execution;
 - h.** The solvency, acts/representations or omissions of any third party;
 - i.** Currency risk; (j) Slippage;
 - j.** Any of the risks relating to CFDs trading materializes;
 - k.** Any changes in the rates of tax;
 - l.** The Client using Trailing Stop and/or Expert Adviser;
 - m.** The Client relying in Stop Loss Orders;
 - n.** Information relating to Trading Schedule hours

- 39.4** The Client shall indemnify the Company and keep the Company indemnified on demand in respect of all liabilities, costs (including without limitation any legal cost, penalties and any interest), claims, damages, demands, losses and expenses of any nature whatsoever which the Company suffers or incurs as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Operative Agreements and/or which may arise in relation to the execution or as a result of the execution of the Client Agreement and/or in relation to the provision of the Services and/or in relation to any Order.
- 39.5** The Company shall in no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Operative Agreements, unless otherwise agreed in the Terms of Business.
- 39.6** In the event of a negative balance in a retail Client account, the Company will not file a claim against the Client for that amount, except in cases where the Client has used illicit methods to create it.
- 39.7** Without prejudice to any other clauses of this Client Agreement, and to the extent permitted by Governing Legislation, the Company will have no liability to the Client in relation to any loss, costs or expenses that may be suffered by the Client as a result of technology limitations/ failures, server maintenance, planned maintenance, custodian rollover process, including but not limited to:
- a. any delay or defect in or failure of the whole or any part of the Company's software or any systems or network links or any other means of communication;
or
 - b. any computer viruses, worms, software bombs or similar items being introduced into Client's computer hardware or software except where such loss, cost or expense is a result of the Company's own negligence, fraud or willful default.
- 39.8** Without prejudice to any other clauses of this Client Agreement, and to the extent permitted by Governing Legislation, the Company will have no liability to the Client in relation to any loss, costs or expenses that may be suffered by the Client as a result of technology limitations/ failures, server maintenance, planned maintenance, custodian rollover process, including but not limited to: