

Terms and Conditions - Customer Agreement

Risk Warning: Trading foreign exchange, Contracts for Differences (CFD's) and other financial instruments carries a high level of risk to investors' capital, and may not be suitable for all investors. Be Aware: You can lose all, but not more than the balance of your Trading Account. Before applying to receive services from Fortrade, the Client should carefully consider its objectives, financial situation and level of experience and the risks associated with trading foreign exchange, CFDs and other financial instruments.

1) Introduction

Fortrade Limited is authorised and regulated by the Financial Conduct Authority, firm reference number (609970).

This is an important document. We reserve the right not to execute any transactions with you unless and until you have signified that you have read and accepted these terms and conditions. Your use of our services shall in any event constitute your acceptance of these terms and conditions.

These terms and conditions set out the terms upon which we may provide you with execution-only dealing services in relation to foreign exchange, CFDs and/or such financial or other instruments that we may offer to you from time to time.

2) Definitions

Whenever used in these terms and conditions, unless inconsistent with the subject matter or context, the following words shall have the following meanings:

“Agreement” means these general terms and conditions, together with all Trade Terms, schedules, attachments, supplements, addenda or other documents attached or referred to herein;

“Authorised User” has the meaning given in clause 8.1 of this Agreement;

“CFD” means contract for differences, a contract between two parties with no fixed settlement date that can be closed out by the holder for a cash settlement amount which represents the difference between the price of an underlying asset or thing agreed at the outset of the contract and its market price at the date of the settlement of the contract as determined by the issuer;

“Client” means the person accepted by Fortrade as a client and, as the context may require, its officers, directors, employees and agents;

“Client Account” means the Client’s Fortrade account which operates under the terms of this Agreement and allows the Client and the nominated Authorised Users to enter into transactions with Fortrade;

“Collateral” means any money or asset provided to Fortrade by the Client as collateral or security for any or all of the Client’s obligations under or pursuant to this Agreement, including without limitation the extension of credit by Fortrade to the Client and/or the margining of transactions;

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“Credit Limit” means the limit on the total amount of credit that Fortrade will provide to the Client as described in clause 8.3.1;

“Client Money” means client money as defined in the FCA Rules;

“Data Protection Legislation” means the Data Protection Act 1998, the Data Protection Directive (95/46/EC), the Electronic Communications Data Protection Directive (2002/58/EC), the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2003/2426) and all applicable laws and regulations relating to the processing of personal data and privacy;

“Day” means any day other than a day on which Fortrade has notified the Client (on the Fortrade Website or otherwise) that it is not open for business;

“Eligible Counterparty” shall have the meaning as defined in CASS 3 and the Glossary within the FCA Rules;

“FCA” means the Financial Conduct Authority and any successor body from time to time;

“FCA Rules” means the rules and guidance of the FCA as set out in the FCA handbook of rules and guidance as amended from time to time;

“Force Majeure Event” means an event the occurrence of which is beyond the reasonable control of the affected party to this Agreement, including but not limited to: an act of war or terrorism, industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications, electronic or computer services, networks, platforms, systems or the failure of any intermediate broker, agent, custodian or sub-custodian, dealer, exchange clearing house or regulatory or self-regulatory organisation or any other event that causes a material market disruption in respect of the underlying asset or instrument;

“Fortrade” means Fortrade Limited incorporated and registered in England and Wales with company number 08619610 whose registered office is at 43-45 Dorset Street, London, W1U 7NA and its successors and/or assigns;

“Fortrade Website” means a website provided by Fortrade and designated by Fortrade as the website relating to the Services;

“Indication” has the meaning stated in clause 8.9 of this Agreement;

“Intellectual Property” means (i) patents, inventions, designs, copyright and related rights, database rights, trade marks and related goodwill, trade names (whether registered or unregistered), and rights to apply for registration; (ii) proprietary rights in domain names; (iii) knowhow and confidential information; (iv) applications, extensions and renewals in relation to any of these rights; and (v) all other rights of a similar nature or having an equivalent effect anywhere in the world;

“Margin Call” means an amount that Fortrade may at its sole discretion require the Client to pay, in addition to the Margin Deposit, solely determined by Fortrade;

“Margin Deposit” has the meaning stated in clause 8.5 of this Agreement;

“Notice” has the meaning stated in clause 14 of this Agreement;

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“Online Platform” means Fortrade’s online transaction system for processing and executing trades relating to foreign exchange, CFD and/or such financial or other instruments in respect of which Fortrade may offer execution-only dealing services from time to time;

“Open Position” means a contract in which a client has entered into a transaction with Fortrade and a further transaction is required in order to close the contract;

“Order” means an instruction communicated by the Client or an Authorised User to Fortrade which constitutes a request for Fortrade to execute a Trade;

“Professional Client” has the meaning as defined in the Glossary within the FCA Rules;

“Quoting Error” has the meaning stated in clause 8.10 of this Agreement;

“Retail Client” has the meaning as defined in the Glossary within the FCA Rules;

“Services” means the provision of execution-only dealing services by Fortrade in relation to foreign exchange, CFD and/or any financial or other instruments in respect of which Fortrade may offer execution-only dealing services from time to time;

“Trade” means a transaction entered into by the Client pursuant to the Agreement;

“Trade Terms” means the additional terms and conditions applicable to transactions entered into by the Client pursuant to these terms and conditions as published on the Fortrade Website from time to time.

In this Agreement, the following rules apply:

(i) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;

(ii) a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);

(iii) a reference to a party includes its personal representatives, successors or permitted assigns;

(iv) a reference to a statute or statutory provision is a reference to such statute or statutory provision as amended or re-enacted from time to time. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted; and

(v) any phrase introduced by the terms including, include, in particular or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

3) This Agreement

3.1 This Agreement represents all the terms and conditions agreed between Fortrade and the Client regarding the Services that Fortrade may provide to the Client, unless otherwise agreed between the parties.

3.2 Acceptance by the Client of this Agreement shall, where applicable, be by positive affirmation of the Client’s acceptance or alternatively by the Client placing an Order with Fortrade or otherwise using Fortrade’s Services following receipt of this Agreement.

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3.3 Unless agreed otherwise or otherwise notified by Fortrade, the dealing capacity of Fortrade and of the Client in transactions shall both be as principal.

3.4 Nothing in this Agreement will exclude or restrict any duty or liability owed by Fortrade to the Client under the Financial Services and Markets Act 2000 or the FCA Rules and if there is any conflict between this Agreement and the FCA Rules, the FCA Rules will prevail.

3.5 This Agreement will come into effect on the date the Client acknowledges receipt of it during the account opening or (where there is no acknowledgement) when the Client first submits an Order or otherwise uses the Services, and, for any new versions thereafter, on the date we notify the Client. This Agreement is supplied to the Client in English and Fortrade will communicate with the Client in English for the duration of this Agreement.

4) Fortrade and Our Services

4.1 Fortrade is authorised and regulated by the FCA and is entered on the FCA's Register with firm reference number 609970. The FCA's Head Office is 25 The North Colonnade, Canary Wharf, London E14 5HS.

4.2 Fortrade's registered office is at 43-45 Dorset Street, London, W1U 7NA and its principal place of business is Michelin House, 81 Fulham Road, London. SW3 6RD.

4.3.1 Fortrade shall make an assessment of the Client's classification for the purposes of the FCA Rules and shall accordingly notify the Client of such classification within a reasonable time. Fortrade shall treat the Client as a Retail Client unless Fortrade notifies the Client otherwise.

4.3.2 The Client may contact Fortrade to request re-classification but Fortrade reserves the right to decline such request. If Fortrade agrees with the Client's request to be re-classified, the Client may lose certain protections within the FCA Rules.

4.3.3 In certain circumstances, Fortrade may wish to re-classify the Client. In such circumstances, Fortrade will provide the Client with an explanation as to why the Client is being re-classified and what impact such re-classification is likely to have in relation to the Client's rights and protections.

4.4 Fortrade does not offer investment advice. If the Client is unsure as to the merits or suitability of a transaction, it should seek advice from an independent financial adviser. Fortrade does not make personal investment recommendations in relation to the Services or the Online Platform. Any information provided by or made available by Fortrade, including through the Online Platform or any related system or website is provided solely to enable clients to make their own investment decisions and should not be treated as a recommendation to buy, sell or otherwise deal with any particular investment.

4.5 Although Fortrade is not providing financial or investment advice, in relation to certain types of business or services, Fortrade is obliged to assess the appropriateness of such business or services by reference to the Client's knowledge, experience and understanding of the risks involved. In the event that Fortrade assesses that a transaction or service is not suitable or appropriate for the Client or does not have sufficient information about the Client to make this assessment, Fortrade reserves the right not to act on the Client's instructions or otherwise to provide services or conduct business for the Client.

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4.6 Irrespective of clause 4.5, the Client acknowledges that it shall be solely responsible for any decision to enter into any transactions with Fortrade. Fortrade will not be liable to the Client for any losses it might incur as a result of reliance on any information provided by Fortrade, nor in the event that any transaction effected pursuant to this Agreement is not fully covered by any margin the Client has provided or otherwise results in a loss on the Client Account. The Client remains fully responsible and liable for any losses (other than those caused by Fortrade's fraud, negligence or wilful default), costs and settlements arising from any Trades entered into before any termination of its relationship with Fortrade.

4.7 Where Fortrade executes transactions for the Client, it will (unless indicated or agreed otherwise) be required to provide best execution, and, in doing so, will comply with its Execution Policy, which it may amend from time to time. A summary of Fortrade's Execution Policy is available on its website. The Client expressly consents to the Execution Policy.

4.8 Where Fortrade executes transactions for the Client, it does so as part of its execution-only dealing service, which means that it is not obliged to ensure the transaction is suitable for the Client and the Client might not benefit from any protection under applicable regulatory requirements relating to the suitability of the transaction for it.

5) Client Representations and Warranties

5.1 The Client represents and warrants (i.e. the Client is making a formal declaration on which Fortrade will rely when providing the Services) to Fortrade that:

5.1.1 execution and delivery by the Client of this Agreement, and performance of all of the Client's obligations contemplated under this Agreement, does not violate any law applicable to the Client or conflict with any obligation (including without limitation any contractual or fiduciary obligation) to which the Client is subject;

5.1.2 the Client complies with all applicable law and regulation;

5.1.3 all information provided by the Client to Fortrade is true, correct and complete, and the Client will notify Fortrade promptly of any changes to such information;

5.1.4 the Client shall make on-going disclosure to Fortrade of any matters that may affect the operation of this Agreement or of the ability of the Client to pay Margin Calls or to remain solvent;

5.1.5 the Client shall provide Fortrade with such information as Fortrade may require to enable Fortrade to satisfy its own regulatory and legal obligations, including without limitation any information relating to anti-money laundering, anti-terrorist financing and anti-bribery and corruption.

5.2 If the Client is an individual, in addition to the representations and warranties contained in clause 5.1, it also represents and warrants that it is at least eighteen years old.

5.3 If the Client is a company, firm, corporate or other legal person, in addition to the representations and warranties contained in clause 5.1, it also represents and warrants that it is duly constituted and incorporated and possesses the requisite power to enter into this Agreement and all transactions made or to be made pursuant to this Agreement, and in any case, this Agreement and such transactions are and will constitute legally binding and enforceable obligations of the Client.

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5.4 If the Client is acting in its capacity as trustee of a trust, in addition to the representations are warranties contained in clause 5.1, it also represents, warrants that:

5.4.1 the relevant trust instrument is valid and complies with all applicable laws;

5.4.2 the Client is properly appointed as sole trustee of the trust;

5.4.3 the Client has a right of indemnity from the trust assets in respect of this Agreement and the transactions contemplated by it;

5.4.4 the Client will comply with its duties as trustee of the trust;

5.4.5 the Client will not do anything which may result in the loss of its right of indemnity from the trust assets;

5.4.6 the Client will remain sole trustee of the trust;

5.4.7 if, despite the above, the Client is replaced or joined as trustee, the Client undertakes to procure that the new trustee shall be bound by this Agreement and any other Agreement relating to a transaction contemplated by this Agreement to which the Client is expressed to be a party, or by a document which is identical in effect;

5.4.8 the Client will not resettle, set aside or distribute any of the assets of the trust without Fortrade's written consent unless compelled to do so by the trust instrument; and

5.4.9 the Client will not amend or vary the trust instrument without Fortrade's written consent.

5.5 If the Client is acting in its capacity as trustee of a trust but is not the sole trustee of the trust it is a requirement that each and every trustee agrees in writing to be bound by the terms of this Agreement and by any transactions entered into in connection with this Agreement before Fortrade will provide Services to the Client.

5.6 If the Client is comprised of two or more legal or natural persons then a reference to a right or obligation of the Client under this Agreement or under a transaction contemplated by this Agreement confers that right or imposes that obligation, as the case may be, jointly and severally on those persons.

5.7 The Client acknowledges that Fortrade will enter into the transactions contemplated by this Agreement in reliance on the representations and warranties made by the Client.

6) Data Protection and Confidentiality

6.1 Fortrade is required to comply with the Data Protection Legislation to the extent applicable. Any information supplied to Fortrade that constitutes personal data for the purposes of the Data Protection Legislation (including any sensitive personal data) will be processed in accordance with Fortrade's privacy policy in place from time to time.

6.2 Fortrade will use reasonable precautions to maintain the confidentiality of information Fortrade receives from the Client and material and/or data the Client provides, creates, inputs or develops in connection with the Client's use of the Services. Nonetheless, because such information, material and/or data may be provided through the internet or by facsimile transmission, the Client hereby acknowledges and agrees that Fortrade cannot assure that such information, material and/or data will continue to be confidential.

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6.3 The Client accepts the risk of a third party receiving confidential information concerning the Client and specifically releases Fortrade from responsibility for any claim arising out of a third party intercepting, accessing, monitoring or receiving any communication from a Client intended to be provided to Fortrade or from Fortrade intended to be provided to the Client. The Client will remain entirely responsible and liable for any such claim.

6.4 The Client acknowledges and agrees that Fortrade may disclose any information relating to the Client or any Authorised User (including without limitation, the name of the Client or Authorised User and other personal and financial information relating to the Client or Authorised User) to its employees, representatives, officers, agents, affiliates, subsidiaries, and parent companies, any governmental agency, entity or body (including without limitation the FCA), regulatory or self-regulatory authority, any internet service provider or any other third party agent or service provider for any purpose related to offering, providing, administering or maintaining the Services, or to comply with applicable law and regulation.

7) Intellectual Property

7.1 Fortrade hereby grants the Client (and in respect of third party providers, only to the extent Fortrade is permitted to do so) a temporary, non-exclusive, non-transferable licence to use the software, data and information obtained through, downloaded from or provided by Fortrade (including without limitation the Online Platform) for the sole and exclusive purpose of receiving the Services.

7.2 The Client agrees that Fortrade is the sole owner (except to the extent owned by third party licensors, including any associated companies) of all right, title and interest in the Online Platform and any information or data generated by the Online Platform.

7.3 The Client shall not enter into commitments for or in the name of Fortrade, represent itself as being affiliated with, or authorised to act for Fortrade or, save as specifically authorised in this Agreement, use Fortrade's Intellectual Property for any purpose whatsoever.

8) Operation Of Client Account

8.1 List of Authorised Users

8.1.1 The Client shall provide Fortrade with a list of people authorised to access the Services and/or enter into Trades on the Client's behalf (each an "Authorised User"). The Client shall immediately notify Fortrade when any new person becomes an Authorised User or when any existing Authorised User is no longer entitled to be an Authorised User. Upon Fortrade receiving Notice of any such change in Authorised User it shall be deemed to be effective within one Day. The notice shall not affect any Trades already executed or Orders already placed.

8.1.2 The Client hereby agrees to remain responsible and liable for any loss incurred by an Authorised User entering into any Trade or other transaction contemplated under this Agreement.

8.1.3 Until Fortrade receives a Notice to the contrary which becomes effective in accordance with Clause 8.1.1, Fortrade may continue to assume that all existing Authorised Users have authority to execute legally binding transactions with Fortrade. All instructions given and accepted by an Authorised User will be deemed to be instructions authorised by the Client and shall be binding upon the Client.

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8.2 Acceptance of Trade Terms

8.2.1 The Client may place Orders with Fortrade via the Online Platform or by such other means as Fortrade may from time to time specify in writing.

8.2.2 The Client's placement of an Order with Fortrade constitutes agreement by the Client to the Trade Terms.

8.2.3 Fortrade may, at its sole and absolute direction, accept or decline an Order.

8.2.4 Fortrade shall, to the extent permitted by law, notify the Client of any decision to decline an Order but is under no obligation to provide a reason for the Order being declined.

8.2.5 If Fortrade accepts an Order, it may execute all or part of the Order and enter into a Trade in accordance with the Trade Terms, together with the terms of the Agreement.

8.3 Credit Limits

8.3.1 The Client acknowledges and agrees that:

8.3.1.1 Fortrade may grant certain clients a "Credit Limit". A Credit Limit is a pre-agreed amount of the relevant currency set by Fortrade at its sole and absolute discretion that can be used to offset against the value of any Open Positions or unsettled Trades;

8.3.1.2 if the negative mark to market value of an Open Position is approaching or has exceeded the Client's Credit Limit, Fortrade reserves the right to Margin Call the Client in an amount entirely at its discretion;

8.3.1.3 Fortrade may set the Credit Limit at its sole and absolute discretion; and

8.3.1.4 any Credit Limit set by Fortrade may be reduced, varied or withdrawn immediately and at any time.

8.3.2 The Client acknowledges that if Fortrade acts on an instruction which would result in a Credit Limit being exceeded:

8.3.2.1 Fortrade is not obliged to advise the Client that the Credit Limit will be exceeded;

8.3.2.2 the Client will continue to be responsible and liable to Fortrade for all amounts including those that exceed the Credit Limit; and

8.3.2.3 Fortrade is not obliged to act upon any subsequent instruction where a Credit Limit might be exceeded.

8.4. Authorisation Limits

Fortrade may, at its own discretion, impose an authorisation limit on the Client and/or one or more Authorised Users at any time. Such an authorisation limit may include a limit on the number, size or value of Orders that can be submitted or remain outstanding at any time and/or of any or all Open Positions.

8.5. Margin Deposit

Before accepting an Order, Fortrade may in its absolute discretion require a deposit of between 0 and 100% of the Order's value in respect of any anticipated or existing Open

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Positions which the Client has or will have with Fortrade to be paid by the Client to Fortrade (the "Margin Deposit").

8.6 Forced Liquidation

8.6.1 The Client is required to maintain sufficient level of Margin Deposit (as determined by Fortrade at its sole discretion) in its Client Account at all times. Fortrade reserves its full rights to close out all or any Open Positions:

8.6.1.1 if at any time the Margin Deposit held by Fortrade is approaching or is no longer sufficient to cover the negative mark to market value of any or all Open Positions that the Client has with Fortrade; or

8.6.1.2 if at any time the pre-agreed Credit Limit assigned to the Client by Fortrade is no longer sufficient to cover the negative mark to market value of any or all Open Positions that the Client has open with Fortrade.

8.6.1.3 If Fortrade believes that the Client may not be able to pay to Fortrade any amount when due or that the Client may be or become insolvent or bankrupt (as applicable).

8.6.2 Fortrade shall have the right, at its sole discretion, to determine the mark to market value of any Open Position from time to time.

8.6.3 The Client shall monitor its balance in the Client Account and ensure that it maintains a sufficient Margin Deposit.

8.6.4 In addition to other remedies available to Fortrade, if the Client fails to pay an amount when due under this Agreement, Fortrade has the right to close out or terminate (by either buying or selling) any or all of the Client's Open Positions.

8.7 Set-Off Against Monies Owed

8.7.1 In addition to other remedies available to Fortrade, if the Client fails to pay any amount when due under this Agreement, Fortrade may set off against such amount any amount payable by Fortrade to the Client.

8.7.2 Fortrade is entitled to set off against any amounts due to it by the Client any amounts received by Fortrade from or on behalf of the Client including but not limited to monies received as Margin Deposits or Margin Calls. Fortrade may determine the application of any amounts which are to be set off at its absolute discretion.

8.7.3 The Client may not set off against any amounts due to it by Fortrade, any amounts Fortrade owes to the Client.

8.8 Delay

Although Fortrade will use all reasonable efforts to process a Trade on a timely basis, Fortrade shall not, in the absence of its gross negligence, wilful misconduct or fraud, be responsible or liable for delays, damages, failures or errors in the completion of the Trade.

8.9 Rates and Prices

Rate and price indications from Fortrade are available via the Online Platform (the "Indication"). The Indication is not binding, and the Client agrees to accept the prices offered by Fortrade when the Trade is executed (which may vary from the price in an Indication).

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8.10 Quoting Error

Should a quoting error occur due to a typographical error or obvious mistake in a quote or Indication or the reported price of a Trade (the “Quoting Error”), Fortrade is not liable for any damages, claims, losses, liabilities or costs arising from the Quoting Error. Fortrade reserves the right to make the necessary adjustments to correct the Quoting Error. Any dispute arising from a Quoting Error will be resolved on the basis of fair market value, as determined by Fortrade acting reasonably.

8.11 Base currency and currency conversion

8.11.1 The Client may select a base currency of either US Dollars or Euros.

8.11.2 The Client acknowledges that certain Trades may, at Fortrade’s sole discretion, be denominated in other currencies and that this may result in Open Positions and other relevant amounts under the Agreement being notionally converted to the Client’s base currency.

8.11.3 When Fortrade enters into any Trade or other transactions with or on behalf of the Client which are denominated in currency other than the base currency, Fortrade may carry out any necessary foreign exchange transactions (together with any hedging transactions on a transaction by transaction basis) on the settlement date for the Trade or transaction rather than the trade date at a prevailing rate of exchange as chosen by Fortrade.

8.11.4 Unless otherwise agreed, Fortrade will automatically convert any cash, profits, losses, adjustments, fees, charges and other relevant amounts under the Agreement that are denominated in another currency into the Client’s base currency before applying such amounts to the Client Account.

8.11.5 Fortrade may in its absolute, sole discretion determine the date, time and rate at which any such currency conversion occurs.

8.11.6 The Client will be responsible and liable for any commission, charges or other costs incurred by Fortrade in connection with any such currency conversion and acknowledges that Fortrade may receive remuneration from third parties engaged by Fortrade to provide currency conversion services.

8.12 Inactive or Dormant Client Accounts

8.12.1 If for any consecutive period of 180 days, the Client does not trade then after those 180 days Fortrade will deem the Client Account to be inactive or dormant (“Inactive”).

8.12.2 Once Fortrade has deemed a Client Account to be Inactive, Fortrade will be entitled to charge the Client an administrative fee (the “Inactive Account Fee”) in accordance with Inactive or Dormant Client Account procedures described on the Fortrade Website which shall be such amount as Fortrade may reasonably determine covers the administrative cost of continuing to operate the Inactive Client Account. Fortrade will deduct the Inactive Account Fee from the Client Account balance on the day following the expiration of the Grace Period and then every thirty (30) days thereafter. For the avoidance of doubt, the Client’s liability or responsibility to pay the Inactive Account Fee will cease as soon as the Client Account balance is zero.

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9) Online Platform

9.1 In relation to the Online Platform, the Client confirms and accepts the following:

9.1.1 All transactions must be completed using the logins and passwords allocated to the Client by Fortrade and valid entry of such a login and password will constitute an authorisation by the Client to complete any resulting Trade irrespective of whether or not the login and password are entered by an Authorised User.

9.1.2 The Client must ensure that the logins and passwords are kept secure and confidential. The Client must also ensure that each Authorised User to whom a login and password is provided, will keep them secure and confidential. The Client will advise Fortrade immediately if the Client has any reason to believe that a login or password allocated to the Client has not been kept secure and confidential.

9.1.3 The Client must ensure that no un-authorised person is able to use the logins and passwords. As part of this obligation the Client must ensure that the Client and each Authorised User log off after using the Online Platform.

9.1.4 The Client will not use the Online Platform in contravention of any laws or regulations or the rules and guidance of the regulatory authorities in any relevant jurisdiction (including, for example, any rules on manipulative trading or other types of market abuse).

9.1.5 Fortrade does not permit the use of the Online Platform for unfair trading activity or otherwise taking advantage of internet delays, which we determine could adversely impact on fair and orderly trading on the Online Platform.

9.1.6 Fortrade does not permit the use on the Online Platform of any manipulative or abusive behaviour (such as the dissemination of false or misleading market information through media, including the internet, or by any other means with the intention of moving the price of a CFD or the underlying property or thing), which we determine could adversely impact on fair and orderly trading on the Online Platform.

9.1.7 Fortrade may at any time without Notice to the Client suspend, withdraw or deny access to the Online Platform for any reason including but not limited to security, quality of service, failure by the Client to pay an amount when due or breach by the Client of any provision of this Agreement.

9.1.8 Without limiting any other rights Fortrade may have under the Agreement, any Trade which Fortrade determines has arisen as a result of activity prohibited under clauses 9.1.4, 9.1.5 or 9.1.6 may in Fortrade's absolute discretion be subject to a price adjustment or be cancelled or invalidated.

10) Instructions

10.1 Any Order or instruction is transmitted at the Client's risk in such manner as may be specified by Fortrade or agreed between the Client and Fortrade from time to time. Fortrade shall not be responsible or liable for any loss suffered on account of any instruction not being received by Fortrade (whether transmitted through the Online Platform or not) or not being acted upon.

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Fortrade Ltd. is authorised and regulated in UK by the Financial Conduct Authority (FCA), Firm Reference Number (FRN): 609970.
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(REV: Fortrade Terms and Conditions for FX CFDs Update 26_11_2017)

10.2 The Client expressly authorises Fortrade to rely and act upon, and treat as fully authorised and binding upon the Client, any instruction which purports to have been given and which is accepted by Fortrade in good faith as having been given by the Client or an Authorised User, without further enquiry on the part of Fortrade as to the genuineness, authority or identity of the person giving or purporting to give such instruction and notwithstanding any communication the Client may have made or may make to Fortrade purporting to limit the persons from whom Fortrade may accept instructions, unless such limitations have been agreed between the parties in writing.

10.3 Notwithstanding the foregoing, Fortrade may require, and the Client agrees to provide, evidence of any such authority provided to any person acting, or purporting to act, for the Client or on the Client's behalf (including without limitation Authorised Users). The Client will be responsible for and bound by all Orders, Trades, contracts, obligations, costs and expenses entered into or assumed by Fortrade on the Client's behalf in consequence of or in connection with such instructions.

11) Commission, Charges, Other Costs and Interest

11.1 Fortrade's charges and rates (including interest rates) in relation to the matters set out in this Agreement are as provided via the Online Platform. Such charges and rates may be subject to change without notice. In addition to such charges and rates, the Client will be obliged to pay all applicable VAT and other taxes, storage and delivery charges, exchange and clearing house fees and all other fees incurred by Fortrade in connection with any Trade and/or in connection with maintaining its relationship with the Client.

11.2 Fortrade shall additionally be entitled to demand that other extraordinary disbursements and expenses caused by the Client's non-performance are paid separately by the Client.

11.3 Fortrade may give, receive and share commissions, charges or other remuneration with its associates, introducing brokers or other third parties in respect of Trades entered into by the Client at all times in accordance with applicable law or regulatory requirements. Details of any such remuneration or sharing arrangements may not be set out in the Trade Terms or on relevant trade confirmations, account statements or other account information. In addition, Fortrade may benefit from commission, mark-up, mark-down or any other remuneration where it acts as the counterparty to a Trade.

11.4 Subject to all regulatory requirements, all amounts due to Fortrade under the Agreement shall, at its option: be deducted from any funds held for the Client; or be paid upfront by the Client; or be settled in accordance with such other arrangement as may be agreed with the Client.

11.5 Unless otherwise agreed, no interest shall be payable or due to the Client on its available Margin or Margin Deposit in a Client Account. The Client is obliged to pay interest on any outstanding amounts on the Client Account at such rate as may be notified via the Online Platform, from the date payment was due until the payment is received by Fortrade.

11.6 Under some circumstances a number of intermediaries may be involved in a payment transaction and may deduct a charge. The receiving bank may also levy a charge. These charges cannot always be calculated in advance, and the Client acknowledges that the Client will be responsible and liable for these expenses. Fortrade will not be liable for any losses that result from fees described in this clause being levied.

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11.7 Fortrade reserves the right to seek reimbursement from you if we receive a charge-back from any credit or charge card issuer or with respect to any other payment method, for any reason. We may obtain such reimbursement by charging your Client Account, deducting amounts from future payments owed to you, charging your credit or charge card or obtaining reimbursement from you by any other lawful means. Any reimbursement will include all costs and expenses incurred by Fortrade related to the charge-back.

If we receive a chargeback from your credit or charge card issuer or with respect to any other payment method for any reason, you acknowledge that we have the right, to:

11.7.1. immediately close any and all of your open Trades whether at a loss or a profit and/or liquidate your Client Account with or without any notice; and/or

11.7.2. immediately place restrictions on your Client Account with or without any notice, including: i) the restriction on making deposits using any payment method to your Client Account, even in cases of Margin Deposit alert(s), ii) the restriction on requesting withdrawals from your Client account, and iii) the restriction on opening new positions on the Online Platform; iv) terminate the Agreement. The duration of the restrictions will be set at Fortrade's discretion.

12) Circumstances Beyond Our Control

12.1 Without limiting any of Fortrade's other right under this Agreement, if Fortrade determines that a Force Majeure Event has occurred, Fortrade may take any of the following steps:

12.1.1 cease or suspend trading and/or refuse to enter into any Trades or accept any Orders;

12.1.2 change the Indication;

12.1.3 change the Client's Margin Deposit requirement or immediately require payment of any amounts owed by the Client to Fortrade;

12.1.4 close, void or roll over any Open Positions; and/or

12.1.5 take or omit to take all such other actions as Fortrade considers to be reasonable to protect itself and its clients.

12.2 Fortrade shall endeavour to notify the Client of a Force Majeure Event which comes to its attention as soon as reasonably practicable.

12.3 Fortrade shall immediately and automatically be discharged from any obligation under this Agreement (including without limitation any obligation arising out of or in connection with any Trade) that it is wholly or partially unable to perform as a direct or indirect result of a Force Majeure Event and Fortrade shall not in such circumstances be liable for any losses, damages, costs or expenses howsoever incurred by the Client or any Authorised User.

13) Client Money

13.1 Subject to clauses 13.3 and 15.4, any money received by Fortrade from the Client or held by Fortrade on the Client's behalf will be treated as Client Money as defined in and for the purposes of the FCA Rules. This means that any money or non-cash assets received by Fortrade from the Client or held by Fortrade on the Client's behalf is required to be segregated from Fortrade's own money and assets.

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13.2 Fortrade may in certain circumstances hold Client Money in an account with a bank or third party located outside the European Economic Area (“EEA”). The legal and regulatory regime applying to such bank or third party may be different to that of the United Kingdom and in the event of the insolvency of that bank or third party, the Client’s money may not be as effectively protected as if it were held with an equivalent bank or third party in the United Kingdom.

13.3 Fortrade may from time to time require the Client to provide Collateral. The Client acknowledges and agrees that, where permitted by applicable law or regulation, title to any such Collateral shall transfer to Fortrade and that Fortrade shall not therefore treat such Collateral as Client Money. The Client further acknowledges that in such circumstances it will not be afforded any Client Money protection in relation to such Collateral and that it would rank as a general creditor of Fortrade in relation to the Collateral in the event of Fortrade’s insolvency.

13.4 If Fortrade has classified the Client as a Professional Client or Eligible Counterparty this clause shall apply and clause 13.1 shall not apply. By entering into this Agreement, the Client agrees and acknowledges that, unless it notifies Fortrade otherwise in writing prior to entering into this Agreement (a “TTCA Request”) and Fortrade agrees to such TTCA Request, its money will not be treated as Client Money for the purposes of the FCA Rules, and that full title to and ownership of such money received by Fortrade in connection with the Client’s Account is transferred to Fortrade for the purpose of securing or covering the Client’s present or future, actual or contingent or prospective obligations.

13.5 Where of clause 13.4 applies and a TTCA Request has not been agreed by Fortrade, the Client’s money will not be segregated by Fortrade and may be used by Fortrade in the course of its business. The Client will not have a proprietary claim over such money and will rank as a general creditor of Fortrade. Fortrade will transfer an equivalent amount of money back to the Client where it considers, in its sole discretion, that the amount of money it has transferred to Fortrade is greater than the amount required to cover the Client’s present and future obligations to Fortrade. Where the Client notifies Fortrade that it wishes its money to be treated as Client Money and Fortrade has consented to such request, it will be treated in the manner set out in clause 13.1 above.

13.6 The Client acknowledges, unless otherwise agreed, that Fortrade does not pay interest on Client Money and the Client waives any right it may have to receive interest on Client Money.

14) Notices

14.1 Any notice or other instruction in writing required or permitted to be given under this Agreement or for the purposes of this Agreement (“Notice”) shall be in writing and shall:

14.1.1 If to the Client, be sent by prepaid registered mail, electronic mail or delivered by hand to the address of the Client set out in this Agreement, or such other address the Client designates in writing, or by Fortrade posting a Notice to the Fortrade Website; and

(i) if posted on the Fortrade Website, Notice is deemed to have been given 1 Day after the Notice was posted on the Fortrade Website; or

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(ii) if the Notice was sent to the address of the Client, the Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

14.1.2 If to Fortrade, be sent by prepaid registered mail or delivered by hand to the address of Fortrade set out in this Agreement, or such other address as Fortrade designates in writing, and such Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

14.2 Any Notice given or made under this Agreement may also be sent by email if:

14.2.1 the Notice is sent to the email address last notified by the intended recipient to the sender; and

14.2.2 the sender keeps an electronic or printed copy of the Notice sent.

14.3 A Notice sent by email will be deemed to have been given on the first to occur of:

14.3.1 receipt by the sender of an email acknowledgement from the recipient's information system showing that the Notice has been delivered to the email address stated above;

14.3.2 the time that the Notice enters an information system which is under the control of the recipient; or

14.3.3 the time that the Notice is first opened or read by an employee or officer of the recipient.

15) Cancellation and Termination

15.1 Subject to clause 15.3, the Client may cancel this Agreement within 14 days of the Day on which Fortrade receives the Client's completed application form. The Client may cancel this Agreement using the contact details on the Fortrade website. If the Client does not exercise its right to cancel within the 14 day period, the Client will still be entitled to terminate the Agreement in accordance with clause 15.2.

15.2 Either party may terminate this Agreement immediately on Notice to the other party.

15.3 The parties agree that, subject to clause 15.4, neither cancellation nor termination will affect the completion of Trades initiated prior to the date on which the cancellation or termination becomes effective. Neither cancellation nor termination will affect the parties' accrued rights, indemnities, existing commitments or any other contractual provision intended to survive termination of the Agreement

15.4 In the event that Fortrade is made aware of or has reason to believe any of the following:

15.4.1 that the Client is in breach, has breached or is intending to breach any provision of the Agreement;

15.4.2 that the Client is using or is intending to use the Services for illegal purposes;

15.4.3 that the Client insolvent, bankrupt or otherwise unable to pay its debts as they fall due;

15.4.4 any sum due to Fortrade from the Client has not been paid as requested;

15.4.5 that the Client has provided false or misleading information to Fortrade;

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15.4.6 that the Client has participated or is participating or has assisted or is assisting in money laundering or terrorist financing; or

15.4.7 that the Client is being officially investigated by law enforcement and/or regulatory agencies;

Fortrade, at its sole discretion, may terminate this Agreement immediately without Notice to the Client, and Fortrade shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any Trade already entered into with Fortrade.

16) Limitation of Liability

16.1 Fortrade shall not be responsible or liable to the client under any circumstances for any, indirect or consequential loss or related expenses (including without limitation any loss of profits) incurred by the Client as a result of the Client's use of the Services.

16.2 Fortrade shall only be responsible or liable to the Client for any direct loss incurred by the Client as a direct result of Fortrade's negligence, wilful default or fraud.

16.3 Nothing in this Agreement is intended to limit or exclude Fortrade's liability or responsibility to the Client for death or personal injury, for Fortrade's wilful default or fraud, for any breach by Fortrade under the regulatory system (as defined in the FCA rules), or for any other liability that cannot lawfully be excluded or limited.

17) Indemnity

17.1 The Client shall indemnify and hold Fortrade harmless from and against any and all liabilities, claims, costs, expenses and damages of any nature, including, but not limited to, reasonable legal fees and any fees and expenses incurred in connection with litigation, arising out of or relating to the Client's or an Authorised User's negligence, mistake or wilful misconduct, the violation of any law by the Client, any infringement of Fortrade's Intellectual Property or the Intellectual Property of any third party and/or the breach by the Client of any provision of this Agreement (i.e. the Client will remain entirely responsible for any losses incurred by Fortrade and the Client will immediately repay such losses to Fortrade when demanded to do so by Fortrade).

17.2 The Client also agrees promptly to pay Fortrade for all damages, costs and expenses, including reasonable legal fees and expenses, incurred by Fortrade in the enforcement of any of the provisions of this Agreement.

18) Complaints and Compensation

18.1 In the event of a complaint in respect of Fortrade's Services, the Client may write to the Fortrade Compliance Officer. Details of Fortrade's Complaints Procedure are available on the website.

18.2 Fortrade will try to resolve clients' complaints as quickly as possible and to each client's complete satisfaction. If Fortrade is unable to assist further, if it is a Retail Client, the Client may be able to refer its complaint to the UK Financial Ombudsman Service, Exchange Tower, London E14 9SR (Tel: 0800 023 4567).

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18.3 Under the FCA Rules, the Client's investment may be covered by the Financial Services Compensation Scheme. This protection may only be available to certain types of clients such as Retail Clients and may be subject to certain limits, which will be reviewed from time to time.

18.4 Information on the limits of compensation to which the Client may be entitled if it is eligible to claim compensation, and other important information on the compensation scheme can be found at www.fscs.org.uk, and by contacting the Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, 1Portsoken Street, London E1 8BN (Tel: +44 (0)20 7892 7300).

19) Conflicts Of Interest

19.1 Fortrade or other persons or companies connected with it may have an interest, relationship or arrangement in relation to any transaction or Trade, which may give rise to a conflict of interest.

19.2 Fortrade's Conflict of Interest Policy describes the general character and/or background of conflicts of interest, the conflicts of interest that have been identified may arise, and how such conflicts of interest will be avoided and where necessary managed. As Fortrade provides a number of services to a wide range of clients, there may be times when there is a conflict between Fortrade's own interests and the duty that Fortrade owes a customer, or a conflict between the differing interests of two or more customers, to whom in each case Fortrade owes a duty.

19.3 Details of Fortrade's Conflicts of Interest Policy is available on the website.

20) General Terms

20.1 Any rights or obligations that the Client may have pursuant to this Agreement shall not be assigned, novated, transferred, sold, or otherwise conveyed to any other person, except with the prior written consent of Fortrade. Fortrade may, however, assign, transfer or novate any rights or obligations it may have pursuant to this Agreement to another party without the consent of the Client. The Client will execute any documents (including a deed of novation) reasonably required by Fortrade to effect such a transfer.

20.2 The terms of this Agreement and any transactions under it, may be amended by Fortrade at any time. Fortrade will provide Notice to the Client of any such amendment as soon as reasonably practicable. The Client agrees to be bound by the terms of such an amendment on the date of the Client making an Order or otherwise making use of the Services after the amendment. Any other amendments must be agreed to in writing between Fortrade and the Client.

20.3 A waiver of any right under the Agreement or law is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict its further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

20.4 Nothing in the Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, nor constitute either party the agent of the other for any purpose. Neither party shall have authority to act as agent for, or to bind, the other party in any way.

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20.5 In the event of any inconsistency between these terms and conditions and any other contracts or documents, exchanged and/or executed between the Client and Fortrade, these terms and conditions shall prevail to the extent of the inconsistency. The Agreement is drafted in the English language. If the Agreement is translated into any other language, the English language version shall prevail.

20.6 If any court or competent authority finds that any provision of this Agreement (or part of a provision) is invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of the Agreement shall not be affected. If any invalid, illegal or unenforceable or invalid provision would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary in order to make it legal, valid and enforceable.

20.7 A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

20.8 This Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of England and Wales.

20.9 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

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