



# Client Agreement

This Client Agreement applies to the operation of your Account with Finalto Financial Services Limited. We provide trading services in relation to CFDs and Spread Bets. These services and related Trades are complex and you should not use our services unless you understand what you are doing. Any deposit with us is at risk of being lost as a result of the Trades you place. Deposits do not limit the amount of your losses and you can quickly sustain losses in excess of any deposit you may have made. If you do not pay us any amounts you owe us, we can close your Open Positions immediately and without notice. You are responsible for all losses sustained as a result of your trading. Trades (and resulting profits and losses) are legally enforceable. It is in your own best interest to make sure you understand the losses that can arise from your trading. If you are not prepared to accept all of the above, then you should not trade with Finalto. Please read our [Risk Disclosure Notice](#).

Financial products traded on margin carry high degree of risk to your capital. Spread bets, CFDs and Forex are complex high-risk instruments and therefore are not suited to all investors. **Spread bets and CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. 69% of retail investor accounts lose money when trading spread bets and CFDs with this provider. You should consider whether you understand how spread bets and CFDs work, and whether you can afford to take the high risk of losing your money.** FX, Spread Bets and CFDs are provided by Finalto Financial Services Ltd on an execution only basis; we do not provide any advice nor should any communication with us, either written or oral, be construed as such.

Finalto Financial Services Ltd ("Finalto FS") is a regulated investment services firm, authorized in the conduct of its activities by the Financial Conduct Authority ("FCA") under firm reference number 481853. Finalto FS is incorporated in England and Wales under company number 06557752 and is located on the 11th Floor, Broadgate Tower, 20 Primrose Street, London, England, EC2A 2EW.

Last updated 30 July 2024

# CLIENT AGREEMENT

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## PART ONE - INTRODUCTION

1. This Client Agreement (“**Agreement**”) sets out the terms and conditions under which Finalto Financial Services Limited (“**we/us/our**”) will provide trading services to the client (“**you/your**”) on the platform provided by us (the “**Platform**”). Wherever this Agreement is referring to you and us together, we use the term “**Parties**” and if we are referring to you or us without specifying which, we use the term “**Party**”.
2. We are authorised in the United Kingdom by the Financial Conduct Authority (“**FCA**”) to provide certain financial services to customers. Our FCA Reference Number is 481853 and regulatory information about us can be found [here](#). We are part of the Finalto group of companies, a number of which offer services in various jurisdictions via the Platform.
3. The Platform and [www.markets.com](http://www.markets.com) (the “**Website**”) and all intellectual property rights in them and associated with them are owned or licensed by the Finalto group. The domain [www.finalto.com](http://www.finalto.com) relates to our business-to-business arrangements and does not hold relevant information for you in relation to this Agreement and services on the Platform.
4. This Agreement together with the terms of the [Risk Disclosure Statement](#), the [Order Execution Policy](#), the [Privacy Policy Statement](#), the [Complaints Handling Procedure](#), the [Costs and Charges Document](#), and the [Conflicts of Interest Policy](#) (together the “**Client Agreement Pack**”) constitute a legally binding contract between you and us. You accept the terms and conditions in the Client Agreement Pack when you register to open an account with us on the Platform.
5. Throughout this Agreement there are terms which we have intentionally made more prominent and they will be indicated by the following symbols:
  -  This warning symbol means that there is important information relating to matters of potentially high risk.
  -  This symbol indicates that certain terms are being explained in greater detail.
6. Please carefully read the Client Agreement Pack along with the Key Information Documents (“**KIDs**”) for each product we offer. All our KIDs can be found [here](#). A summary of the products and the target market is provided below under Part 2 ‘Services and Products’.

**WARNING**

Spread Bets and CFDs are complex financial products and come with a high risk of losing money rapidly due to Leverage. Before you sign-up to become a client of ours and start using the Platform, you should consider whether you understand how Spread Bets and CFDs work, and whether you can afford to take the high risk of losing your money.

**DEFINED TERMS**

<b>CFD</b>	<i>a contract for difference which is a tradable contract between two parties to exchange the difference between the current price of an underlying financial market or instrument and its price on the day the agreement expires.</i>
<b>Leverage</b>	<i>enables you to enter into trades without paying the full value of the trade. Instead, you can enter into a trade by paying a portion of the value of the trade, referred to as Margin (as defined below) which acts like a deposit and will be required at various intervals depending on performance. While Leverage can increase your potential gains, it can also increase your potential losses.</i>
<b>Margin</b>	<i>the funds required for opening and maintaining your trades.</i>
<b>Spread Bets</b>	<i>a tradable financial product which represents a bet between two parties speculating on the direction of a financial market or instrument.</i>

**Complaints**

7. Complaints arising under the Client Agreement Pack will be handled in accordance with our [Complaints Handling Procedure](#).
8. The sooner you inform us of any complaint or other issue, the better we will be able to investigate and resolve the matter.
9. In the first instance you should refer any complaint or other issue to Client Services; if they cannot satisfactorily resolve the matter it will be referred to our Compliance Officer.
10. If you are not satisfied with our Compliance Officer's final response to your complaint, you may then be entitled to refer your complaint to the Financial Ombudsman Service. This depends on whether you are the type of person and with the type of complaint (referred to as eligible complainant) with which the Financial Ombudsman Services deals. The simplest way to clarify that is to contact the Financial Ombudsman Service: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

**Financial Services Compensation Scheme**

11. If we cannot meet our obligations to you under this Agreement you may be entitled to compensation from the Financial Services Compensation Scheme ("FSCS") in regards to the Services if you are considered an eligible claimant under the rules of the FCA.. We are a member of the FSCS and in the event of liquidation, eligible claimants may be compensated up to £85,000 by the FSCS. Further information about compensation arrangements is available from the Financial Services Compensation Scheme website: [www.fscs.org.uk](http://www.fscs.org.uk)

Conflicts of Interest

12. We deal with conflicts of interest in accordance with our [Conflicts of Interest Policy](#).

**PART TWO – SERVICES AND PRODUCTS**Services

1. In our sole discretion and based on onboarding and ongoing customer profile assessments you have completed, we may offer Spread Bets and/or CFDs (“**Products**”) to you on the Platform. Details of the particular Products we offer are set out below (under the ‘Products’ section) these will be offered with different levels of protection based on certain factors such as your experience, financial status, and overall understanding (“**Risk Profile**”).
2. Under this Agreement, “**Orders**” shall refer to a request by you to place a trade with us and “**Trades**” refers to Orders which have been accepted by us. When a Trade is entered into with us it must also be closed with us.
3. The services we offer to you (“**Services**”) include but are not limited to:
  - (a) reception, transmission, and execution of your Orders;
  - (b) the margin and leverage we permit for your trading with us; and
  - (c) trading alerts, market analysis and review, regulatory updates, trading educational services, and any other services provided to you in accordance with our regulatory licence and the terms of this Agreement.
4. We offer Services and Products to you in accordance with all laws and regulations applicable to you and us at the time of offering or providing the Services and Products (“**Applicable Laws and Regulations**”).
5. Services and Products are offered to you through:
  - (a) either our Markets.com Platform (“**Markets Platform**”) or our MT4/MT5 Platform (“**MT4/MT5 Platform**”). These are together referred to as the Platform; and
  - (b) a trading account you have with us (“**Account**”). Each reference to Account shall be construed as a separate reference to each such Account you have with us. All Accounts have separate Account numbers.
6. We deal on an Execution-only basis meaning that we do not provide, and the Services do not include, the following:
  - (a) specific advice on particular Orders or Trades, their taxation, legal or other consequences; or
  - (b) any general investment advice, despite any statement, comment, or opinion on our Website, our Platform, or in any third party publication; or
  - (c) portfolio management.
7. We act as a market maker in certain markets. We are your counterparty on all Trades and the Parties enter into any Trades as principals.

 <b>DEFINED TERMS</b>	
<b>Execution-only</b>	<i>where Trades are executed without any other service attached such as advice or research.</i>
<b>Market Making</b>	<i>a party which quotes prices to buy and sell the same product.</i>
<b>Counterparty</b>	<i>the party on the other side of a contract/Order/Trade.</i>
<b>Principal</b>	<i>the capacity to enter into Trades on your own behalf. This differs from agency when you would be permitted to enter into Trades on behalf of someone else. Under this Agreement, both Parties are entering into Trades on their own behalf.</i>

8. Before you can become a user on the Platform, we are required to assess, amongst other things, your knowledge and experience in trading the Products we offer (“**Appropriateness Assessment**”). It is important that you answer all questions in the Appropriateness Assessment honestly and completely. We may, at any time (including after you register as a user on the Platform), require that you provide additional information in support of the Appropriateness Assessment.
9. While we will carry out an Appropriateness Assessment, we do not carry out any kind of assessment based on advice which would otherwise be provided by an authorised adviser (“**Suitability Assessment**”). We do not provide any kind of advice or portfolio management to you and so we do not carry out Suitability Assessments which are based on specific, tailored Products or other kind of bespoke strategies suitable for you.
10. As part of the general onboarding requirements for using the Platform, we will categorise you as either a Retail Client or a Professional Client under the Applicable Laws and Regulations.

 <b>DEFINED TERMS</b>	
<b>Retail Client</b>	<i>a person classified by us as a Retail Client under the Applicable Laws and Regulations. Generally, these will be clients which are provided with the most protections as clients as set out under the FCA rules.</i>
<b>Professional Client</b>	<i>a person classified by us as a Professional Client under the Applicable Laws and Regulations. Generally, these will be clients which are not provided as much protection as Retail Clients but who will be afforded more protections than large financial institutions (referred to in the Applicable Laws and Regulations as ‘Eligible Counterparties’). This class of client is an intermediate category between Retail Clients and Eligible Counterparties.</i>

11. For the purposes of Retail Clients, we may further categorise you as an “**Experienced Retail Client**” or a “**Less Experienced Retail Client**” based on an assessment of your knowledge and experience as part of becoming or being a user on the Platform. This is an internal categorisation applied by us in our sole discretion and may be amended from time to time. This does not affect the protections you would receive as a Retail Client under Applicable Laws and Regulations.
12. For Less Experienced Retail Clients we may apply additional safeguards including but not limited to: (i) requiring you to trade in ‘demo’ mode until we believe you are ready to transact on the Platform, (ii) undertaking further educational exercises or webinars provided by us, (iii) asking you to provide further information to us to prove your knowledge and experience, (iv) varying Leverage, Margin, Trade size, or other such limits as we consider appropriate, or (v) restricting your access to certain Platforms or Products, or restricting your trading activity on the Platform as we consider appropriate by offering guaranteed stop loss (as defined under the ‘Negative Balance Protection and Guaranteed Stop Loss’ section) on a per Trade basis meaning you will not be able to trade on MT4/5 Platform or any Platform that does not include this protection.
13. When you place an Order on the Platform, you are proposing to enter into an over-the-counter (“**OTC**”) contract with us as your Counterparty on the opposite side of the Trade. All Trades placed with us are bilateral (between two parties) contracts under which you are taking a position on the direction of the price of an underlying financial instrument (“**Underlying Product**”) but you do not own that Underlying Product. For example, if you buy a CFD in the shares of that company, that CFD does not provide to you any ownership rights in the shares and associated shareholder rights, such as shareholder certificates or the rights to vote or to receive dividends.

14. OTC Trades entered into by you under this Agreement are not traded or cleared on an exchange. This heightens the Credit Risk associated with any Trades because we are your Counterparty to the Trade rather than an exchange/clearing house. However, certain safeguards do apply to money held with us as set out under the 'Costs Charges and Client Money' section.

 DEFINED TERMS	
<b>Clearing</b>	<i>where an intermediary, such as a clearing house, acts as the buyer and seller for all trades settled on an exchange. It acts as an independent third party for the purposes of matching trades and, due to the volume of trades it processes and the procedures it has in place, it will generally be less risky than trading on an OTC basis because trading parties are not exposed to individual counterparties but to a central clearing house.</i>
<b>Credit Risk</b>	<i>the risk that a Counterparty cannot pay any amounts due.</i>

## Products

 **WARNING**

**All of our Products carry a high level of risk and you should ensure you understand these Products before you place an Order with us. These Products are designed for clients with a relatively short to medium term investment horizon and a high risk tolerance but caution should always be exercised when dealing in these Products.**

Product	Underlying Product	Underlying Product Description
CFD / Spread Bet	Exchange-Traded Funds ("ETF")	An ETF is an investment fund that trades on a stock exchange as a single security. It is designed to track an underlying asset type such as equities, indices, commodities, bonds etc.
CFD / Spread Bet	Foreign Exchange ("FX")	FX involves the trading of currencies (referred to as currency pairs). It is designed to allow investors to take a position on the direction of one currency compared to another.
CFD	Futures	A contract which gives the buyer the obligation to purchase a specific asset, and the seller to sell and deliver the asset at a specific future date, unless such contract is terminated prior to such date for any reason. A CFD that is linked to a financial instrument which is a Future and has an expiration date.
CFD / Spread Bet	Cash Indices	A hypothetical portfolio of stocks, where its price is derived from the price fluctuation of constituent shares in a percentage distribution basis. In a cash market, the exchange of goods and money between the seller and the buyer is settled in the present, as opposed to the futures market where such an exchange takes place on a specified future date. A Cash Index CFD or Spread Bet tracks the performance of the related futures contract, adjusted for fair value. The fair value is the theoretical calculation of the value of the futures contract taking into account the current index value, any dividends paid on constituent stocks and current interest rates. In other words, the fair value can show the difference between the futures price and what it would cost to own all the stocks of the particular index.
CFD / Spread Bet	Shares	Also referred to as 'Equities'. Allows you to be exposed to price of a certain company's shares without owning those shares. The movement of that company's share price on an exchange will be mirrored in the price of the CFD or Spread Bet.
CFD / Spread Bet	Commodities	These are futures contracts using commodities as the underlying financial instrument (see definition of 'Futures' in this table). Commodities, for the purposes of this Agreement and the Platform, refers to, amongst other things, raw materials such as oil, gas, gold, silver, corn and cocoa.

15. We reserve the right to restrict or discontinue offering a certain Product or Products at any time where we believe:
  - (a) your Risk Profile has changed and that we must restrict or discontinue offering you a Product or Products; or
  - (b) a material adverse change has occurred or is expected to occur which may cause suspension or disruption in trading in the Underlying Product or cause material increase in the volatility thereof, or due to considerations related to the market's uncertainty, factors otherwise affecting the market or our ability to provide the Product(s) to you.
16. Should we discontinue offering Products under this Agreement, after notification and at a price established at the time by us, you will need to close open Trades related to the relevant Product(s) or we will automatically close such open Trades on or by a certain date.
17. We may take any action, acting at all times reasonably and in good faith, in relation to the Platform or any Products, which we believe is required in order to maintain the Services or cater for any event affecting the Services or any Product.
18. The Platform and the Products on the Platform:
  - (a) have not been developed to meet your individual requirements and it is therefore your responsibility to ensure that the facilities and functions of the Platform and the Products meet your individual requirements; and
  - (b) may not be free of bugs or errors and you agree that the existence of any errors shall not constitute a breach of the Agreement.

## PART THREE – TRADING ON THE PLATFORM

### Platform Terms

1. You are responsible for:
  - (a) properly installing the Platform on any device you use to access the Platform (“**Device**”);
  - (b) ensuring that your Device is suitable to receive the Services under this Agreement;
  - (c) completing and complying with all of our registration requirements as part of becoming a user of the Platform;
  - (d) checking that all Orders you submit on the Platform are accurate and represent a decision by you to place Trade; and
  - (e) installing and maintaining any required virus detection/scanning program we require on your Device for the optimal performance and security of using the Platform and informing us immediately as soon as you become aware of any defect, malfunction or virus when using the Platform.
2. Use of automated trading systems (“**Algorithmic Trading**”) is only permitted through our MT4/MT5 Platform. Algorithmic Trading on our MT4/MT5 Platform is subject to the following terms:
  - (a) we may remove the permission to utilise Algorithmic Trading at our sole discretion;
  - (b) simultaneous use of different trading devices is prohibited;
  - (c) you are required to test software, equipment and devices prior to using them for the purposes of the trading activity. You are solely and fully responsible for any errors or failures or other consequences of any automated systems which you use; and
  - (d) where we permit electronic communications through a customised interface, such communications will be subject to the terms and condition which apply to the use of such interface.

3. All intellectual property rights (whether registered or unregistered) relating to the Platform remain our sole or licensed property and you will ensure that will not copy, interfere, re-engineer, tamper with, alter, amend, or modify the Platform or any part of the Platform.
4. We may, acting reasonably:
  - (a) refuse to accept an Order; or
  - (b) alter maximum Trade sizes, Margin requirements and/or decrease Leverage limits; or
  - (c) close any Trades or rollover any Trades to a new contractual period; or
  - (d) alter the trading hours for which Products can be traded; or
  - (e) suspend or modify the Platform or the terms of the Client Agreement Pack; or
  - (f) restrict, suspend or permanently withdraw your access to the Platform or any part of the Platform.
5. The right set out at clause 4 above will be exercised for events which include but are not limited to:
  - (a) Market Disruption; or
  - (b) Corporate Action; or
  - (c) suspicion of fraud; or
  - (d) a Force Majeure Event.

 <b>DEFINED TERMS</b>	
<b>Market Disruption</b>	<i>Disruption where we are prevented from providing the Services and/or any of the Products, this may include exceptional, unusual, or emergency market conditions.</i>
<b>Corporate Action</b>	<i>where the issuer of a share or shares which are the subject of an Underlying Product undergoes some kind of action which has or may affect, for example, its market value, the number of shares in circulation, or is the subject of a takeover, acquisition, merger, buy-back, amalgamation, reconstruction or other such corporate action.</i>
<b>Force Majeure Event</b>	<i>any act, event or occurrence including without limitation:</i> <ol style="list-style-type: none"> <li>(a) <i>any strike, riot or civil unrest, act of terrorism, war, or industrial action;</i></li> <li>(b) <i>any breakdown or failure of transmission, communication or computer systems or power supply;</i></li> <li>(c) <i>the closure, nationalization, or government sequestration of any exchange or trading venue; or</i></li> <li>(d) <i>acts and regulations of any governmental or supra national bodies or authorities, that, in our opinion, prevents us from maintaining an orderly market in one or more of the Products or which limit our ability to maintain the Services and/or the Platform.</i></li> </ol>

6. We may be required, under Applicable Laws and Regulations, to report Trades and any other information as required to a regulator or regulators directly or through a trade repository. As part of this reporting requirement, you accept that we will report your Trades to such trade repositories and you will provide us with such information as we may reasonably require in addition to that information we already hold on you. In addition and more generally, we require that all information you provide to us is valid and kept up-to-date by you.

### **Placing Orders**

7. Details of the types of Orders accepted by us and how they are executed on our Platform are as set out in the Order Execution Policy, as may be amended from time to time.
8. You may place any Order with us via our Platform or via telephone.

9. Orders on the Platform, unless otherwise restricted or unavailable, allow you to take a Long Position or a Short Position on an Underlying Product. This will be made available to you via the Ask Price and the Bid Price on the Platform (the difference between the Ask Price and the Bid Price being referred to as the 'Spread').

 DEFINED TERMS	
<b>Long Position</b>	<i>placing an Order to buy with the expectation that the price of the Underlying Product will go up. Also referred to as 'going long'.</i>
<b>Short Position</b>	<i>placing an Order to sell with the expectation that the price of the Underlying Product will go down. Also referred to as 'going short'.</i>
<b>Ask Price</b>	<i>the lower price which is the price at which you may sell a Product. This is sometimes referred to as the 'offer price'.</i>
<b>Bid Price</b>	<i>the higher price which is the price at which you may buy a Product.</i>
<b>Spread</b>	<i>the difference between our Ask Price and our Bid price for a Product.</i>

**WARNING**

It is your sole responsibility to clearly indicate the terms of an Order when entered, whether it is a market order, limit order, stop loss order or any other type of order, including the relevant price and size. You are also responsible for monitoring the execution of Orders which you place with us.

10. We shall make reasonable efforts to execute any Order which you place with us but we may, at our sole discretion, accept or temporarily or permanently suspend quoting prices and / or accepting any Order or Orders.

**WARNING**

By accepting your Orders we do not warrant that it will be possible to execute them, or that execution will be possible according to your instructions. Please note that the Execution Price may be different than the price indicated when entering the Order should a change in the market price occur during the execution of the Order.

**DEFINED TERMS**

<b>Execution Price</b>	<i>the price at which your Order becomes a Trade. When you place your Order, prices indicated on the Platform are based on market prices which are constantly moving so the price at which you place Your Order and the Execution Price of Your Trade may be different given the move in the market price between the Order being placed and executed.</i>
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11. Your Order will not be executed:
- unless we have given you an Execution Price for it. We will only execute your Order at our relevant Bid Prices and Ask Prices;
  - if such execution falls, or would fall, outside the terms of this Agreement;
  - outside of any trading limits we have imposed on your Account or on any Product; or
  - if your Account does not contain enough funds to be able place an Order; or

- (e) outside of the Platform's business hours as specified on the Platform. If you place an Order outside of such business hours we may, at our discretion, execute the Order within the next available window for trading on the Platform; or
  - (f) if we have reasonable concerns relating to a breach of any Applicable Laws or Regulations; or
  - (g) if we have reasonable grounds to believe that any representation or warranty you provide to us is not true or is misleading.
12. You must ensure you understand the effect of placing an Order in relation to any Trades which you have previously executed with us, i.e. whether the Order which you place with us increases or reduces your overall exposure.

### **Expiry and Rollover of Trades**

13. Certain Trades may have a date on which they expire ("**Expiry Date**"). Certain Trades will either have an Expiry Date automatically applied to them or we may, in our sole and reasonable discretion, set an Expiry Date for a Trade.
14. If a Trade with an Expiry Date is not closed by You on or before the Expiry Date, it will be rolled over, meaning that a Trade will not automatically expire on the Expiry Date and will instead remain open (technically the Trade is closed and a new Trade is opened) until the next contract period (which may, for example, be the next business day or another time in the future depending on the Product). A positive or negative adjustment will be made on your Account to reflect this rollover as follows:
- (a) if the new Trade is trading at a higher price than the expiring Trade, Long Positions will be charged a negative rollover adjustment and Short Positions will be charged a positive rollover adjustment; and
  - (b) if the new Trade is trading at a lower price than the expiring Trade, Long Positions will be charged a positive rollover adjustment and Short Positions will be charged a negative rollover adjustment,

Trade rollover can be avoided by closing your open Trade(s) before the Expiry Date.

### **Minimum and Maximum Trade Size**

15. We have the right (but not the obligation), in our sole discretion, to set limits and/or parameters to control your ability to place Orders. We may at any time require you to limit the number of open Trades which you may have with us. It is your responsibility to ensure that you remain informed at all times, of such minimum or maximum trade sizes or stakes which we may have in place.
16. Such trading limits and/or parameters may be amended, increased, decreased, removed or added by us at our sole discretion and may include (without limitation):
- (a) controls over maximum order amounts and maximum order sizes;
  - (b) controls over our total exposure;
  - (c) controls over prices at which Orders may be submitted (to include (without limitation) controls over Orders which are at a price which differs greatly from the market price at the time the order is submitted to us;
  - (d) controls implemented in respect of Platforms (to include (without limitation) any verification procedures to ensure that any particular Order or Orders have come from you; and/or
  - (e) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Laws and Regulations.

17. If any changes are made by us as set out above, we will endeavour to provide notice to you in advance of any change coming into effect.
18. The variation of any maximum or minimum trade sizes depends on several factors and is further described in our [Order Execution Policy](#).

### **Margin and Leverage**

19. Before you are allowed to enter into a Trade, you will be required to deposit money with us. This is referred to as Margin. There are two types of Margin:

 <b>DEFINED TERMS</b>	
<b>Initial Margin</b>	<i>the minimum amount of money required in your Account in order to open a Trade, as specified on the Platform (or as otherwise notified by us to you) from time to time for each specific Product.</i>
<b>Maintenance Margin</b>	<i>the minimum amount of money required in your Account as specified on the Platform from time to time (or as otherwise notified by us to you) in order to keep a Trade open on the Platform.</i>

20. Trading on Margin means you are using Leverage. The Leverage is specified as a ratio, such as 1:30, 1:20, 1:10, 1:5, 1:2 or such other ratio that we may introduce from time to time. Leverage is specified by us for each Product and cannot be amended by you.

 <b>WARNING</b>	
<b>By using Leverage a small movement in your favour in the Price of the Underlying Product can produce high returns on the Margin you have provided. However, a small movement against you in the Price of the Underlying Product can produce substantial losses. For example, if Leverage on a Product is offered to you at a ratio of 1:30 and you have USD 1,000 in your Account, this means you can open Trades worth up to USD 30,000.</b>	

21. Margin and Leverage levels will be set out on the Platform and you should be aware of the risks and consequences of both before trading. In order to open a Trade, you undertake to provide the Initial Margin in your Account. In order to keep a Trade open, you undertake to ensure that the amount in your Account exceeds the Maintenance Margin. The Margin for each Product differs and may be changed by us from time to time. More information can be found in our [Order Execution Policy](#).

### **Available Funds and Deposits**

22. Your Available Funds in your account is calculated as: **Total Account Equity minus Total Margin**.

 <b>DEFINED TERMS</b>	
<b>Account Balance</b>	<i>the balance of your Account whether in credit or debit after all funds paid into your Account have been cleared, all credits and debits have been made in respect of all amounts owed by you to us (including all charges and costs as set out in this Agreement) or by us to you. Open Trade P&amp;L is not part of the calculation of Account Balance.</i>

<b>Open Trade P&amp;L</b>	<i>Also referred to as 'Open Position P&amp;L'. The total of (a) all unrealised profits and losses of all Open Trades (defined as any Trade which has not expired or been closed) on your Account, Marked-to-Market and (b) all Swap Amounts in respect of your Open Trades.</i>
<b>Open Trades</b>	<i>all Trades which have been placed and which have not been closed.</i>
<b>Marked-to-Market</b>	<i>the value of an Open Trade calculated at the current price as determined by us. Short Positions are valued at the Ask Price. Long Positions are valued at the Bid Price.</i>
<b>Swap Amounts</b>	<i>This is the financing charge debited or credited in respect of such Trades.</i>
<b>Total Account Equity</b>	<i>the sum of the following:</i> <ul style="list-style-type: none"> <li>- Account Balance</li> <li>- Plus any positive Open Trade P&amp;L</li> <li>- Less any negative Open Trade P&amp;L</li> </ul>
<b>Total Margin</b>	<i>the total of all Margin required by us in respect of Open Trades in your Account.</i>
<b>Available Funds</b>	<i>Total Account Equity less the Total Margin on all Open Trades. This is the amount you have in your Account which is available to you to open additional Trades.</i>

**WARNING**

**If you do not have enough Available Funds in your Account you cannot place any new Orders. If you do not maintain the required Total Margin in your Account we can close your Open Trades and your Account.**

23. You may deposit funds into your Account at any time during the course of this Agreement. Deposits will be made via the methods and in the currencies accepted by Finalto from time to time. Under no circumstances will third party or anonymous payments be accepted.
24. Whilst you are able to deposit funds to your Account, funds will only be credited in your Account and reflected as such once we are satisfied, among other criteria that the funds are being sent by you in your name and that these funds do not breach any term contained within this Agreement and / or the law. No funds will be accepted if we cannot verify the details of your payment method belongs to you.
25. Finalto has the right to request from you at any time any information/ documentation to confirm the source of funds deposited into your Account(s). Finalto has the right to reject a deposit made by you if not duly satisfied about the legality of the source of funds and can send the money back to its source.

**Profit and Losses**

26. Any realised profit or loss on your Account will be adjusted to take into account fees, costs, charges and dividend adjustments. Realised profits will be credited and losses will be debited to your cash balance in your Account. Unrealised profits and losses as per the market conditions existing at the relevant point in time, will be reflected in the profit and loss position and the Total Account Equity. Such unrealised profits and losses will determine your obligation to post Margin with us and will also determine whether any other trading restriction or trading limit which we may have in place at any time, applies to you.
27. We may allow you to specify a closing price for a Trade through a Close at Loss Order and Close at Profit Order, subject always to the terms offered on the Platform, the terms of this Agreement and any other terms and conditions we may implement from time to time.

 <b>DEFINED TERMS</b>	
<b>Close at Loss Order</b>	<i>Also referred to as a 'stop-loss'. This is an Order in which you set, where available, a price which may be lower (for Long Positions) or higher (for Short Positions) in order to limit the loss on a Trade.</i>
<b>Close at Profit Order</b>	<i>Also referred to as a 'take profit'. This is an Order in which you set, where available, a price which may be higher (for Long Positions) or lower (for Short Positions) in order to lock-in profits on a Trade.</i>
<b>Pending Order</b>	<i>This is an Order in which you set the price at which the Order should be executed</i>

28. All Orders are executed as market orders and are subject to 'Slippage'. Where an Order (including a Close at Loss Order or a Close at Profit Order or a Pending Order) is placed, we cannot guarantee, that a Trade will be executed at the level specified in your Order, this could occur in periods of market volatility and from factors beyond our control. This is referred to in the industry as "**Slippage**". Slippage is the difference between the expected price of an Order, and the price the Order is actually executed at. When this happens, we will close the Trade at the next best price which we can reasonably obtain.

#### **Negative Balance Protection and Guaranteed Stop Loss**

29. We provide you with negative balance protection for your Account.

 <b>DEFINED TERMS</b>	
<b>Negative Balance Protection</b>	<i>this means that your losses will not exceed the funds you have in your Account. More specifically, this limits your aggregate liability for all Products connected to your account, ensuring that your maximum losses from trading Products, including all related costs, are limited to the Account Balance in your Account. This includes any funds yet to be paid into your account due to net profits from the closure of open Products connected to the account.</i>

30. Where we are required to do so in accordance with the local Applicable Laws and Regulations, we may offer you additional protection mechanisms, limiting your maximum potential losses. Details of any such additional protections that may be available to you shall be communicated to you by us by e-mail or via the Platform. You understand and agree that any such additional protection mechanisms referred to in this clause shall only be offered by us if it is so required under the Applicable Laws and Regulations and may not be available to all our customers.
31. For Less Experienced Retail Clients only, we offer a guaranteed stop loss ("**GSL**") which means that you cannot lose more than the amount you have invested for each Trade as your Trade will be automatically closed upon reaching a loss equal to the amount you have invested in that Trade.

#### **Unauthorised Use of the Account**

32. Your Account and the relevant password, account details, security data, and access codes ("**Access Details**") must only be used by you. You are not permitted to allow anyone else to use your Access Details to access your Account.
33. You shall ensure that, at all times, the Devices through which you trade with us or access the Platform are not used by any other person to carry out trading activity through your Account and that any Access Details

are kept safe and out of the reach of other persons. You shall inform us immediately if you become aware of anyone other than you using your Device or any of your login details to access the Platform;

34. You shall be solely responsible for all and any loss resulting from unauthorised use of your Account including loss suffered as a result of lost or stolen Access Details. We may, at our sole discretion, consider cases of fraud as a mitigating factor if we are satisfied that adequate evidence is provided to show this.
35. If you know or believe that your Account is being used without your permission or consent, you should immediately notify us in accordance with the Communications and Notices clause under Part Five of this Agreement. We will endeavour to freeze your Account as soon as reasonably possible upon receipt of your notification.

### **Trade Confirmations and Errors**

36. Confirmations for all Trades will be available on your Account, which is updated as each Trade is executed.
37. You are responsible for reviewing Trade confirmations as well as your Total Account Equity and Total Margin, ensuring their correctness and determining at your sole and entire discretion the actions you will take. We shall, on your request, provide you with such clarifications or explanations as may be reasonably required explaining any trade confirmation as well as your Total Account Equity and Total Margin. None of these clarifications or information we provide should be construed or interpreted to comprise any form of recommendation or advice on action you should or should not take.
38. If you notice any errors on your Account, you should notify us immediately in accordance with the Communications and Notices clause under Part Five of this Agreement.
39. If there is a manifest error in any statement or display or other information provided or statement made by us, we may, acting reasonably and in good faith, void any Trade or refuse to accept any Order and/or reverse the effect of any Trade or amend any Trade so that the relevant Trade is affected as if the error was not made.

### **System Maintenance**

40. We shall conduct regular system maintenance of our Platform. We will endeavour to carry out such maintenance outside of business trading hours but we may need to carry out such maintenance within business trading hours, in which case we shall use reasonable efforts to notify you of such maintenance either by means of a notice on our Website, via e-mail to you or via any other means of communication permitted under this Agreement. Notwithstanding anything to the contrary in this Agreement, you shall not be able to access our Platform or place any Orders while we are conducting maintenance of the Platform. You agree that it will be your responsibility to keep yourself informed when we are conducting any maintenance. You shall have no claim against the Company arising out of the fact that an Order was not placed by you ahead of any planned maintenance (including server maintenance, technical failures, repair or development).
41. System maintenance relates to when we maintain our Platform and systems to ensure their continuous proper functioning and service to you. They exclude cases where due to unplanned events or circumstances

we have to undertake technical bugs and error fixing. Such technical bugs and error fixing can be applied as required and without notice.

## PART FOUR - COSTS, CHARGES AND CLIENT MONEY

### Client Money and Interest

- Your money shall be treated, at all times in accordance with the applicable Client Money Rules.

 <b>DEFINED TERMS</b>	
<b>Client Money</b>	<i>your money held in your Account in accordance with Client Money Rules.</i>
<b>Client Money Rules</b>	<i>the provisions of the FCA's Client Assets Sourcebook.</i>

- We are under an obligation to keep Client Money we hold belonging to you separate from our own money. We keep and maintain books and accounting records of the Client Money held on behalf of our clients and we will exercise due skill, care and diligence in the selection and monitoring of any bank or other financial institution with which Client Money is held. Although we do not accept any liability or responsibility for any resulting losses in the event of default of the selected bank or other financial entity, we mitigate this risk following rigorous due diligence and credit risk assessments and periodic exposure monitoring in regard to any bank or other financial entity where Client Money is held. Subject to the Client Money Rules, you specifically agree that:
  - we may hold Client Money in one or more segregated accounts with a financial institution separated from our money;
  - such financial institutions with whom we place Client Money are allowed to hold or control Client Money where we transfer the Client Money to them for the purposes of one or more Trades for you through or with those financial institutions, or to meet your obligations with those financial institutions for instance to fulfil Margin requirements;
  - the provisions in the Client Agreement Pack related to Client Money are subject to the terms and conditions of the financial institutions with which such Client Money is held and through which such Client Money is transferred;
  - we are not responsible for the solvency, acts or omissions of any financial institution with which Client Money is held;
  - if a financial institution holding Client Money defaults, any loss in respect of any sums transferred to such financial institution will be borne by all of our clients at the date of such loss in proportion to their respective entitlements to monies under the Client Money Rules at the relevant time;
  - in the event of insolvency or any other similar proceedings in relation to a financial institution where Client Money is held, we (on your behalf) and/or you may only have an unsecured claim against the financial institution, and you will be exposed to the risk that the money received by us from the financial institution, is insufficient to satisfy the claims of you with claims in respect of your Account;
  - subject to our obligations to you under the Client Money Rules, we shall not be liable for any default of any financial institution or other entity which holds Client Money on your behalf or with or through whom transactions may be conducted and we will not be liable for loss suffered by you in connection to your Client Money held by us unless such loss directly arises from our gross negligence, wilful default or fraud; and
  - where you owe us any money we shall cease to treat any money held with us as Client Money and we shall use money held with us to satisfy all or part of the money due and payable to us.

3. We do not pay interest on any Client Money that we hold.
4. You may withdraw funds from Your Account subject to:
  - (a) you are maintaining all Margin and other requirements under your Account;
  - (b) you not otherwise owing money to us; and
  - (c) the withdrawal not contravening or possibly contravening any Applicable Laws and Regulations.
5. You may be asked to close Trades in order to withdraw funds if we cannot comply with your request to withdraw funds. Any request to withdraw funds will, subject to the terms of this Agreement, be processed by us as soon as reasonably practicable.

### **Costs and Charges**

6. Information on our costs and charges can be found in our [Costs and Charges Document](#). In addition, we may charge you for the provision by us to you of market data or any other account feature or such other charges as we reasonable advise you from time to time.
7. All payments to us under this Agreement shall be made in such currency as we may from time to time specify to the bank account designated by us for such purposes. All such payments shall be made by you without any deduction or withholding.
8. If you have not:
  - (a) placed a Trade;
  - (b) maintained an open Trade;
  - (c) opened or closed a Trade; and/or
  - (d) made a deposit into the Account,for a period of 12 months, we will consider your Account to be inactive ("**Inactive Account**"), and we reserve the right to charge an inactivity fee of 10.00 in the Base Currency (as defined below) per month ("**Inactivity Fee**"). Where you have more than one Inactive Account, the Inactivity fee will be charged separately for each Inactive Account.
9. We reserve the right, acting reasonably, to cancel any pending Orders on an Inactive Account without notice.
10. We reserve the right to request that you submit all relevant information about you, your knowledge and experience, economic profile and source of wealth for us to determine whether to reactivate your Account.
11. In addition to the Inactivity Fee, we may, if there is no record of any activity in your MT4/MT5 Trading Account during a continuous period of 12 months and you have a zero account balance, close your MT4 or MT5 Trading Account archive all its history on our trade server. If you wish to keep using your MT4 or MT5 Trading Account or restore it in the future, please contact us.

### **Currency of Trades**

12. CFDs are traded in the currency of the Underlying Product. Spread Bets are traded in your Base Currency.



**DEFINED TERMS**

<b>Base Currency</b>	<i>the currency we agree with you when we open your Account; this will be either United States Dollar (USD), Euro (EUR), or British Pound Sterling (GBP).</i>
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13. If you pay us any amount in any currency other than your Base Currency or we otherwise convert amounts into your Base Currency, then we may charge you any costs we incur in converting to your Base Currency.
14. If you trade in a currency other than your Base Currency, we may, for the purposes of debiting or crediting profits or losses arising in respect of those Trades to your Account, convert such currencies into your Base Currency and you will be charged any costs incurred by us in connection with that conversion as set out in this section.
15. We may convert any amounts in relation to your Account from any currency into your Base Currency. These amounts include cash, profits, losses, amounts you have paid to us, amounts you owe us or we owe to you.
16. Currency conversion will be at the rates we reasonably specify at the time the currency conversion is made.

## PART FIVE - GENERAL INFORMATION

### Representation and Warranties

1. You represent, warrant and undertake that when you: (i) submit information in order to set-up an Account (and any subsequent information required to maintain an Account), (ii) enter into the Client Agreement Pack, and (iii) each time you place an Order or Trade or give us any other instructions:
  - (a) that you have full capacity and authority to do so and, if you are a natural person, you are 18 years old or over;
  - (b) that in doing so you are in full compliance with all Applicable Laws and Regulations;
  - (c) that you are acting in person or (if you are not a natural person) by someone duly authorised to act for you;
  - (d) that all the information you have provided to us is true, accurate, and complete in all material respects;
  - (e) that you agree to the Client Agreement Pack and any other agreements, policies, or notices notified to you from time to time;
  - (f) that you act as Principal and not as any other person's agent or representative;
  - (g) you have provided, or you will provide, us with the information (certified as we may direct) that will enable us to establish your identity, to understand you, and your economic and risk profile, including your sources of wealth, and to identify (where you are a legal person) your beneficiaries and controlling persons, as required under the Applicable Laws and Regulations, as well as to determine the nature of your intentions while entering into this Agreement;
  - (h) where you are not a natural person, you have made full and genuine disclosure of all your ultimate beneficial owners and of each person who maintains a synthetic, economic, direct or indirect interest in more than 25% (or another percentage that we may deem appropriate in your circumstances) of your share capital or economic rights (including the economic rights to the transactions undertaken through us);
  - (i) where you or any of your ultimate beneficial owners, directors, officers, employees, agents or underlying clients for whom you might act hereunder is a PEP, adequate disclosure of this fact has been made to us and, if during the term hereof, you or any of your ultimate beneficial owners, directors, officers, employees, agents or underlying clients for whom you might act hereunder becomes a PEP, you will notify us of such fact immediately;

- (j) neither you nor any of your associates, nor any of your or their directors, officers, employees, agents, or underlying clients is an individual or entity that is subject to any Sanctions, or is legally or beneficially owned or controlled by, a person that is subject to any Sanctions;

 <b>DEFINED TERMS</b>	
<b>PEP</b>	<i>a Politically Exposed Person who is any natural person who is or has been entrusted with prominent public functions and immediate family members, or persons known to be close associates, of such person.</i>
<b>Sanctions</b>	<i>any country- or territory-wide trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by international or national authorities from time to time.</i>

- (k) if any information provided to us in respect of yourself changes in any material respect, you will immediately notify us of such change. You understand that your Account and any assets thereon may be frozen or blocked at our sole discretion and any Services provided hereunder may be suspended, pending collection by us of full and correct information regarding your status;
- (l) you will not use your Account on behalf of any third party and you agree and accept that your Account and any assets thereon may be frozen or blocked at our sole discretion to the extent any such assets are held with, transferred or delivered to, us on behalf of a third party; and
- (m) all remittances in your Account result from bona fide economic activity which have been duly reported to the relevant tax authorities, and have not been obtained as a result of, or through the means which are or may be deemed to be a result of, acts of bribery or corruption or money laundering activities.
- (n) where you are not a natural person providing to us personal data of any individual or where you are an individual providing us with personal data of any individual other than yourself, such person, whose Personal Data is collected, stored and processed in accordance with the provisions contained herewith, has been informed of and has given their consent to such collection, storage and processing of their personal data on the terms contained herein and that they have been informed of their rights in relation to their personal data which is held and processed in accordance with the terms contained herein.

### **Reporting and Tax**

2. In relation to tax:
- we are not providing tax advice. We will not advise you of existing tax laws or changes to tax laws;
  - it is up to you to obtain your own tax advice;
  - your tax situation will depend on, for example, your individual circumstances and the tax jurisdiction that applies to you;
  - tax treatment may well change in the future;
  - you are responsible for any and all taxes (including stamp duty and capital gains tax) payable by you in connection with your Trades and other transactions. If we have to pay any of these on your behalf, you must repay us; and
  - if a Trade is subject to a financial transaction tax, we are entitled to debit the tax concerned from your Account, and if we do so we will pay the amount debited to the relevant tax authority on your behalf. When you trade CFDs on US Products, in accordance with applicable US legislation, you shall provide the Company and agree to provide the Company with the relevant US tax form, before start trading such Products. We may request you to provide us.

3. Where we are required under Applicable Laws and Regulations (as these may be applicable to us and or you) including the OECD's Common Reporting Standards ("CRS") as these are adopted and apply to us, any inter-governmental agreement to make any deductions for tax purposes prior to making any payment to you, we shall make all such deductions as are required prior to making any payment to you. Such deductions may be required indicatively where you fail to provide us with any information required under CRS or the Foreign Account Tax Compliance Act ("FATCA") if you are a US person. When you trade CFDs on US instruments, in accordance with applicable US legislation, a default withholding tax of 30% (or as otherwise notified to you) shall be charged on dividends due on US instruments.
4. Where you or (in the case of non-natural persons) any of your direct or indirect shareholders or other persons related to you, constitute US Reportable Persons (as defined under US Regulations), you hereby agree to provide us with all such information and documentation in such form and within such timeframes as may be required in order to allow us to comply with our obligations under FATCA.
5. You shall inform any persons related to you that constitute US Reportable Persons of our right to make FATCA related disclosures pursuant to this Agreement. Neither we nor any affiliate or associate of ours shall be liable to you or any of your related US Reportable Persons in relation to which a disclosure is made pursuant to this Clause. You hereby waive any right to object to any such disclosure being made, in relation to you or any of your related US Reportable Persons.
6. In the event where we have not been provided with a relevant US tax form we may request you to provide us with the US tax form in accordance with applicable US legislation; and you agree to provide us with the relevant US tax form within the set deadline as may be specified by us. If you fail to return the signed and completed US tax Form within the deadline specified by us, you understand and agree that you will be charged with the full withholding tax.

#### **Personal Data**

7. We will manage all such personal data in accordance with our [Privacy Policy](#) as amended from time to time.

#### **Termination**

8. There are different ways that the Client Agreement Pack can be terminated and/or your Account closed by you or by us:

##### **Cooling off Period**

- (a) Cancellation by you giving us written notice of cancellation (and closure of your Account) within the first fourteen (14) days of your Account being activated.

##### **Termination without Reason**

- (b) Termination by you giving us a written notice to close your Account. You can provide this notice to us at any time; or
- (c) Termination by us giving you not less than 10 Business Days' written notice that we will close your Account.

##### **Termination for Reason**

- (d) We may terminate the Client Agreement Pack, refuse to accept Orders, and/or close your Account immediately if:
- (i) you are in material breach of any term of the Client Agreement Pack;
  - (ii) you have made any material misrepresentation to us;
  - (iii) you fail to maintain the required Margin in your Account;
  - (iv) you fail to provide information required by us in a timely manner in relation to any verification process applied by us to your Account;
  - (v) we reasonably believe that you may be acting in breach of any Applicable Laws and Regulations;
  - (vi) we have reasonable grounds to believe that you have not acted in good faith, including but not limited to where we determine that you have, willingly or not, abused the Platform (this includes, but is not limited to, engaging in any activity which may cause any latency on the Platform or which could be considered to be Market Abuse);
  - (vii) where we have reasonable grounds to believe that you have not acted in good faith, including but not limited to where we determine that you have, willingly or not, abused the Negative Balance Protection or GSL, this includes, but is not limited to, you hedging your exposure using multiple trading Accounts, including in coordination with other parties; or



#### DEFINED TERMS

##### **Market Abuse**

*a term which describes acts by individuals or organisations which are designed to gain an unlawful advantage over other market participants. It includes, for example, insider dealing, market manipulation, or unlawful disclosure.*

- (e) Any financial detriment to us caused by you being in material breach of the Client Agreement Pack is recoverable by us from you.

#### 9. In relation to Account closure:

- (a) all Open Trades will be closed at the price reasonably determined by us;
- (b) we will close your Open Trades and cancel all Orders prior to the closure of your Account. Once your Account has been closed you will not be able to trade on your Account; and
- (c) we will set-off any amount you owe to us under your Account (including all associated costs and charges) with any amount we owe to you under your Account. The resulting amount will be payable to us or payable to you, as applicable. We may apply this right to set-off amounts across all your Accounts with us.

#### **Limitation of Liability**

#### 10. We shall not be liable for any:

- (a) loss, expense, cost, or liability suffered or incurred by you unless caused by our fraud, wilful default, or gross negligence under this Agreement; or
- (b) indirect loss or damage (whether for loss of future profit, loss of business or otherwise), costs, expenses or other claims for compensation whatsoever (howsoever caused) which arise out of or in relation to the Agreement; or
- (c) loss, expense, cost or liability arising from an event outside of our control, including but limited to a Corporate Action, Market Disruption, or Force Majeure Event; or
- (d) system failure on our Website or our Platform; or

- (e) loss, expense, cost, or liability suffered or incurred by you as a result of any error in any Order or instruction which is, or appears to be, from anyone other than you; or
  - (f) inaccurate or incomplete instructions received from you; or
  - (g) delay, failure or error by you in implementing any reasonable instruction we have provided to you.
11. The Client Agreement sets out the full extent of our obligations and liabilities in respect of the supply of the Platform. In particular, there are no conditions, representations or other terms, express or implied, that are binding on us except as specifically stated in the Client Agreement.
12. You shall hold us harmless in respect of all liabilities which we suffer or incur as a direct or indirect result of a breach by you of your obligations under the Client Agreement Pack or us exercising our rights in relation to the provisions within the Client Agreement Pack, unless and to the extent that such liabilities are suffered or incurred as a result of our negligence, fraud, or wilful default.

### **Assignment**

13. Provided that in doing so we comply with Applicable Laws and Regulations, we can assign, transfer, charge, sub-contract or deal in any manner (in whole or in part) with our rights and/or liabilities under the Client Agreement Pack.
14. You cannot assign, transfer, charge, sub-contract or deal in any manner (in whole or in part) with your rights and/or liabilities under the Client Agreement Pack.

### **Severance**

15. If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.

### **Whole Agreement**

16. The Client Agreement Pack sets out everything that has been agreed between us in relation to your Account.
17. All other terms, conditions and warranties implied by statute or common law are excluded to the fullest extent permitted by Applicable Laws and Regulations.

### **Communications and Notices**

18. Any general communication or notice which you need to send to us, whether under this Agreement or for any other reason, can be submitted to us via e-mail, telephone, online query form, or live chat, the details of which can be found on our [Contact Support](#) page. It should be noted that any communications with us may be recorded for monitoring purposes.
19. The Client Agreement Pack is provided to you in English and we will communicate with you in English. However, where possible, we may communicate with you in other languages in addition to English. In the case of conflict between communications in English and communications in another language, the provisions of the English version shall prevail.

20. For the purposes of our communication with you, we will use the communication details provided by you at the account opening stage unless you provide us with updated communication details in which case we will use such updated communication details in our communications with you. It is your responsibility to ensure that at all times the communication details which we have in respect of you are correct. You will notify us of any change of your information for the receipt of notices, instructions and other communications immediately. We will not be liable for any direct or indirect loss caused as a result of your failure to provide us with correct and valid communication details or to keep us updated regarding any such changes in your communication details.
21. Any notice or communication sent under the Client Agreement Pack by one Party to another is deemed to be effectively received:
  - (a) if by way of text message or an online chat, when received in legible form;
  - (b) if by way of letter, on the next Business Day after being deposited in the post, postage prepaid in an envelope addressed to the recipient, at the address last notified to the sender in accordance with the terms of this Agreement;
  - (c) if posted on the Platform, as soon as it has been posted;
  - (d) subject to the subsequent receipt of a failure to deliver message, if sent by email, one hour after being sent to the email address of the recipient, provided to the sender in accordance with the provisions contained in this Agreement; or
  - (e) if posted on our Website within 1 day of posting.
22. Subject to any applicable Laws and Regulations, any communication between us using electronic signatures and any communications via our Website and/or Platform shall be binding as if they were in writing. Orders or instructions given to you via e-mail or other electronic means will constitute evidence of the Orders or instructions given.
23. Notices for formal legal proceedings must be issued in a manner which is consistent with English law. Please seek legal advice if you intend to serve such a notice under this Agreement.

### **Amendments**

24. In addition to the rights we have reserved elsewhere in the Client Agreement Pack to make changes, we can from time to time amend the Client Agreement Pack by way of update on our Website. For any material amendments to the Client Agreement Pack (including this Agreement) we will provide at least seven (7) days' written notice to you. If there are any amendments made to the Client Agreement Pack which we, acting reasonably and in good faith, require to make on shorter notice we will explain the reason for doing so.
25. Notification of any changes to the Client Agreement Pack will be provided by way of e-mail or on our Website. You should specify your preferred means of communication of any changes to this Agreement and your preferred email account to which such notifications should be sent. If no option is selected, all notifications will be via our website.
26. Any e-mail notifications may be received from any email address which we may from time to time use for communication of changes to the Client Agreement Pack. You should not delete such email before reading it. You should not have in place settings which identify such correspondence as spam or trash or otherwise take any action which may prevent you from receiving such communications. Such amendment will become effective on the date specified in the Notice.

27. Unless otherwise agreed, an amendment will not affect any outstanding Order or Trade or any legal rights or obligations which may have already arisen.

**Governing Law and Jurisdiction**

28. The documents forming the Client Agreement Pack and everything falling under that Client Agreement Pack will be governed by and construed in accordance with English law.
29. The courts of England & Wales will have exclusive jurisdiction over any claim or matter arising under or in connection with the Client Agreement Pack and the legal relationships established by the Client Agreement Pack. However:
- (a) nothing in this clause shall limit our right to take proceedings against you in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdictions; and
  - (b) if you are a resident of Northern Ireland you may also bring proceedings in Northern Ireland, if you are a resident of Wales you may also bring proceedings in Wales and if you are resident of Scotland, you may also bring proceedings in Scotland.