

## Trade Nation UK

### Customer Terms and Conditions

#### 1. TRADE NATION

- 1.1 Trade Nation (“Trade Nation”, “we”, “us”) is a trading name of Finsa Europe Limited, a company registered in England and Wales under company number 07073413, and authorised and regulated by the Financial Conduct Authority (“FCA”) with firm reference number 525164. Our address is 9th Floor, 30 Crown Place, London EC2A 4ES.

#### 2. THIS AGREEMENT

- 2.1 Capitalised Terms used in this Agreement have the meanings defined in Clause 20.
- 2.2 Supplemental Terms apply in respect of each Instrument we offer. These are set out in the Schedules to this Agreement. Should there be any conflict between the terms in the Supplemental Terms and the main body of this Agreement, the Supplemental Terms will prevail.
- 2.3 This Agreement includes our Supplemental Terms relating to spread betting, CFDs and the use of the Platform, referred to in Clause 2.2 above.
- 2.4 This Agreement shall govern the provision of the Services (as specified by you in your Application Form and, where applicable, your Professional Application Form) by us to you and each Transaction entered into under this Agreement. This Agreement shall come into effect on the date we open your Account. Please read the Agreement carefully and contact us if you do not understand any of the terms. By signing the Application Form or by electronically submitting your Application on our website you confirm that you accept the terms of the Agreement.

### 3. DEALING WITH US

- 3.1 We will at all times deal with you in our capacity as your contracting counterparty.
- 3.2 You will enter into each Transaction with us as principal and not as an agent for any other third party. You will be solely responsible for all obligations arising out of a Transaction, and we will treat you as our client in relation to the Transactions at all times. You will not allow any person to deal or manage your Account on your behalf unless we agree that such a person (the “Attorney”) may do so. In some circumstances, an executor or insolvency practitioner may be empowered to conduct activities on your Account. In these circumstances and for us to agree to this, please contact the compliance department at: [support@tradenation.com](mailto:support@tradenation.com).

If we agree that an Attorney may act on your behalf, we will be entitled to rely on any instructions given to us by the Attorney in relation to your Account. We may require confirmation that the Attorney has authority to act on your behalf at any time. If you act in connection with or on behalf of someone else, whether disclosed or not, we will not accept such person as an indirect customer of ours and will accept no obligation to them unless otherwise specifically agreed.

- 3.3 In our dealings with you, we may classify you as a Retail Client, Professional Client or Eligible Counterparty. Unless we expressly agree otherwise in writing with you, we shall at all times treat you as a Retail Client. You may request a different client classification to the one allocated to you but please be aware that we may decline such a request. If you do request a different category from Retail Client and we agree to such a request, you will lose the protections afforded by certain FCA Rules. In certain circumstances we may wish to re-categorise you but, if we do so, we will write to you explaining clearly why we are doing this and the effect this will have on your rights. We will request your consent to such re-classification.
- 3.4 We will always deal with clients on an Execution Only basis. As an advisory service is not offered for Retail Clients (or clients of any FCA classification), the provisions of the FCA’s Retail Distribution Review regulations shall not apply.
- 3.5 You will not have any rights of ownership or otherwise in any Instrument as a result of a Transaction with us. We will not transfer any

Instrument or the rights in such Instrument (such as voting rights) to you.

## 4. THE SERVICES

4.1 We will only deal with you on an Execution Only basis. This means;

(a) we will not be responsible for assessing the suitability of any Transaction for you;

(b) you will be solely responsible for deciding whether to enter into a Transaction. We will not be liable for any Losses which you incur in relation to any Transactions;

(c) you are solely responsible for monitoring the status of your Transactions; and

(d) you are solely responsible for maintaining sufficient Margin with us.

4.2 We shall not be under any obligation to notify or inform you of any information in relation to the above.

4.3 We may, from time to time (either independently or in response to a request from you), provide you with factual information regarding a Transaction or the mechanism for entering into a Transaction and the risks associated with Transactions. This will not constitute the provision of investment advice by us, and we shall be under no obligation to provide you with this information, even if we previously have done so. You agree that you will not rely on, or treat as advice, any information provided by us, or any statements made by us, or any of our employees, in relation to any Transaction.

4.4 We may, at our discretion, remove, withdraw or suspend any market from our Platform. We will give you at least one calendar weeks' notice of any removal, withdrawal or suspension. In some circumstances we may have to suspend a market immediately. You agree to honour any Losses that you have incurred or might incur as a result of any removal, withdrawal or suspension of markets.

## 5. ASSESSMENTS

- 5.1 As CFDs and Spread Bets are complex financial investments, we are required to assess your knowledge and experience of the risks of such investments before allowing you to proceed with the opening of the Account. The Risk Warning Notice sets out the risks associated with complex financial investments but essentially, they are high risk investments and you can lose more than you invest. Therefore, you should only invest in such investments if you are happy to assume a high level of risk.
- 5.2 We shall publish information on our website, referred to as; “Key Information Documents” (“KIDS”) regarding the various financial Instruments that we offer. It is your responsibility to ensure that you read and understand the nature, risks and costs of the Instruments we offer and, where appropriate, take independent financial advice.
- 5.3 We shall base our assessment of Appropriateness based on your knowledge and experience of the risks of CFDs and/or Spread Bets on the information you provide on your Application Form, and, if applicable, any other basis, such as a face-to-face meeting which can be through technological means such as video conferencing. If you choose not to provide us with the information we request or if you provide insufficient information or your answers indicate that the Instruments we provide are not Appropriate for you, we may not be able to open an Account for you. We shall assume that all information you provide on the Application Form and in any further document provided to us is accurate and complete. You must immediately notify us of any changes to the information you have provided in the Application Form in writing. Any changes to the information will take effect upon receipt and confirmation by us.
- 5.4 From time to time we may conduct checks as to your continuing Appropriateness and soundness with regards to your trading activities and Transactions. If we believe that your activities are disproportionate, misleading or false relative to the information that you have provided us in your original assessment questions, you agree that we may be entitled to ask further questions or take other action on your Account.
- 5.5 As part of our client due diligence on opening your Account we shall undertake a Know Your Customer evaluation (“KYC”). You consent to us processing your personal data as submitted on your Application Form either electronically or on paper to third party agencies.

**5.6** After opening your Account and from time to time during the lifetime of your Account, we may ask for a further proof of address, identity, or proof of country of residence, bank statement, from you.

## **6. QUOTES**

**6.1** Our Platform supplies real time quotes being the buy and the sell price for markets that we offer Instruments on, which you can trade as long as you hold sufficient funds with us.

**6.2** The price quotes will include our fees or spreads applicable to that Instrument, and as calculated in accordance with our Market Information Sheets which are available on the website.

**6.3** A 'buy' position may also be referred to as a 'long' position or 'going long' and will be placed at the higher of the figures quoted by us to you. A 'sell' position may also be referred to as a 'short position' or 'going short' and will be placed at the lower of the figures quoted by us to you.

**6.4** You may not enter into a Transaction on the basis of any price which is described as "indication only", "indicative" or by words or messages to the same effect.

**6.5** Many markets can often be very fast moving. You accept and acknowledge that a price quoted on the data feed you receive for a given Instrument is informational and that where you enter into an Order at what appears to be the market price per the data feed, the market may have moved by the time your Transaction is executed. You agree that your Transaction is valid and legally binding where the price you attempt to trade has varied because of the underlying market movement by the time of acceptance of the Transaction. This is restated in the Supplemental Terms.

**6.6** We will at all times execute Transactions in accordance with our Best Execution & Price Formation Policy which can be found on our website.

**6.7** For Transactions executed when the relevant exchange or dealing facility is closed or where there is no exchange or dealing facility, our price will reflect what we consider the market price of the underlying Instrument is at that time.

## 7. TRANSACTIONS

7.1 You agree that all Transactions entered into with us shall be subject to:

(a) the fees, commissions or spreads specified in our Market Information Sheets which are informational only and subject to change and are available on the website or on request;

(b) our Best Execution & Order Handling Policy; and

(c) the relevant CFD or Spread Bet Schedule applicable to the Transaction.

7.2 When we enter into Transactions with you as counterparty, if you have an open long Transaction and enter into a short Transaction on the same Instrument, we may net your positions (unless you have selected a hedge button on our Platform) which may result in:

(a) if the short position is less than the open long position, you have partly closed out the long position resulting in a reduced long position on the Instrument;

(b) if the short position is equal to the open long position, you have closed out the entire long position on the Instrument; or

(c) if the short position is greater than the open long position, you having a new short position based on the excess size of the short position.

7.3 If you have an open long Transaction and enter into an additional long Transaction on the same Instrument, we will combine these positions resulting in a larger long Transaction on the Instrument.

7.4 Where you have an open short Transaction, the provisions of Clause 7.2 above shall apply equally when an opposing long Transaction is entered into on the same Instrument as are the provision of Clause 7.3 if you have an open short Transaction and enter into an additional short Transaction.

7.5 You may close out a Transaction by entering into an equal opposing Transaction. On the closing out of a Transaction:

(a) if the net position results in a positive balance, we will credit this amount to your Account with us; or

(b) if the net position results in a negative balance, we will debit this amount from your Account with us.

**7.6** Following the acceptance by us of a Transaction, you will normally receive an onscreen Confirmation.

**7.7** The Platform will issue an onscreen Confirmation for each Transaction as evidence of the Transaction. The absence of an onscreen Confirmation, however, will not affect the validity of the Transaction. You may access your Account status on the Platform at any time.

**7.8** Please check the onscreen Confirmation immediately on receipt to see that it accurately reflects your instructions. Unless we receive notice from you, immediately disputing the Confirmation (or the contract terms it reflects) we shall assume that the terms of the Transaction contained in the Confirmation are accurate and binding on you. Non-receipt of a Confirmation shall not affect the validity of a Transaction, and you should contact us as soon as possible if you have not received a Confirmation.

**7.9** You agree that we may refuse to enter into a Transaction with you and even after we have entered into a Transaction with you, we may close you out of that Transaction, or treat that Transaction as void if:

(a) the Transaction has been entered into other than in accordance with the terms of Clause 6 and this Clause 7;

(b) we have not provided you with a quote through the Platform or verbally, by phone;

(c) the offer and acceptance of the Transaction was not made during the validity period displayed by the Platform;

(d) any quote provided to you is subject to a Manifest Error;

(e) the Transaction has been entered into by you at a price that is incorrect for reasons including, but not limited to, the quality of market data received by us, latency in the delivery of our prices or execution of the Transaction when compared to the relevant

underlying market or stale prices where there are instances of underlying market data freezing;

(f) the Transaction (or, in the case of part closure of the Transactions, the residual Transaction) does not comply with any Minimum and Maximum Size Requirements that may be agreed between us. Please call our dealing team or customer services for further details if required;

(g) a Force Majeure event has occurred;

(h) an Event of Default has occurred;

(i) the Transaction would result in you failing to comply with your Margin requirements; or

(j) the Transaction would result in a breach of any Applicable Rules and Regulations or market best practice or in any adverse market conditions.

**7.10** We shall have complete discretion in deciding whether to void any Transaction in accordance with this Clause 7, and all Transactions shall remain binding on you notwithstanding a Transaction being in breach of the above until we notify you in writing either by, telephone, email or letter that we have elected to treat such Transaction as void.

**7.11** We shall be entitled, at our absolute discretion, to amend any Transaction in order to:

(a) correct any Manifest Error;

(b) comply with any Applicable Rules and Regulations; or

(c) take into account any Corporate Action and/or Event;

and you agree to immediately return to us any monies previously paid, or for us to make the appropriate adjustment on your Account under a Transaction amended pursuant to this Clause 7.11.

**7.12** We will exercise our rights in this Clause 7 as soon as reasonably practicable after we become aware of any of the existence of any of the matters listed at 7.11. You agree to notify us immediately if you become



aware of the existence of any such matter. In the proven absence or fraud, wilful deceit or gross negligence by us, we will not be liable to you for any Losses resulting from the exercise by us of our rights under clause 7.11.

## 8. ORDERS

8.1 Subject at all times to Clauses 6 and 7, you may request that, in relation to any Transaction, any of the following Orders are applied:

(a) a **Limit Order** which is essentially an Order to open a new position or to close an existing position at a predetermined price specified in the Order;

(b) a **Stop Order** which is essentially an Order to open a new position or to close an existing position when a predetermined trigger price specified in the Order is attained or surpassed;

(c) a **Stop Loss Order** which is designed to limit your Loss to a certain level at a price specified in the Order; or

(d) a **Guaranteed Stop Loss Order** which guarantees your Losses to a certain level specified in the Order, even if the market price falls to a level lower than that specified in your Order, if you have a buy position, or if the market rises to a level higher than that specified in your Order, if you have a sell position.

(e) a **One-Cancels-the-Other Order** which combines a Stop Order with a Limit Order. When either the stop or limit level is reached, and the Order executed, the other Order will be automatically cancelled.

(f) a **Trailing Stop** is an Order that is set at a defined points or percentage away from the Instrument's market price where it automatically adjusts in relation to a favourable move in the market price of an Instrument.

8.2 It is your responsibility to understand the features of an Order and how the Order will operate before you place it. Before you place an Order for the first time, we recommend that you educate yourself about the Order by requesting such information from us so that you fully understand the features of the Order.

- 8.3** The range of Orders we will accept shall be decided by us in our absolute discretion and we will have total discretion as to whether to agree to allow you to place an Order in relation to a Transaction. Certain Orders may only be available for certain types of contract.
- 8.4** We will endeavour to fill Orders once the price specified in the Order has been reached or at the occurrence of the condition specified in the Order. However, we may not be able to execute Orders if there is an Event beyond our control in relation to the underlying investment. For all Orders other than Guaranteed Stop Loss Orders, we may not be able to execute your Order at the price level you specify in the Order. In such circumstances, we will use our best endeavours to execute your Order at a price nearest to your specified price.
- 8.5** All Orders will be considered by us Good 'til Cancelled. Unless an Order is cancelled or ceases to have effect, we will regard it as valid and execute it when the price reaches the price specified in the Order or the specified Event or condition occurs.
- 8.6** You can only cancel or amend an Order if we have not acted upon it. Users of the MT4 Platform may only cancel or amend Orders when the underlying market is open for trading. You may, subject to prior consent by us, cancel or amend an Order at any time before we act upon it.
- 8.7** If you have attached a Stop or Limit to your Order it is important to note that, in the event of slippage occurring, the level of the attached Order will be rebased to mirror the amount of slippage. So, for example, if your first Order has slipped by 5 points, the levels of any attached Orders will also move by 5 points.
- 8.8** We offer Guaranteed Stop Loss Order for a limited range of contracts, available on request, on our CloudTrade Platform only. For these contracts:
- (a) It will be stated on the website if a Guaranteed Stop Loss Order is available;
  - (b) We may charge a premium payment. The rate or price of this payment is set out in the Market Information Sheets which are available on the website;
  - (c) We will only execute a Guaranteed Stop Loss Order during Trading Hours;

- (d) We will execute a Guaranteed Stop Loss Order at the price you specify, when that price level is reached; and
- (e) We may make available and set minimum and maximum quantities which are different from the minimum and maximum quantities which apply to the other types of Order.

## 9. MARGIN

- 9.1 You agree, upon entering into a Transaction, to pay Margin to us in relation to that Transaction (“**Initial Margin**”). You agree to maintain such Margin at the level required by us during the term of the Transaction.
- 9.2 The Initial Margin and your ongoing Margin requirement shall be calculated by us with reference to the Market Information Sheets which are available on the website which are informational only and subject to change.
- 9.3 Initial Margin shall be due and payable by you immediately upon entering into a Transaction.
- 9.4 Your Margin requirement will change depending upon the performance of your open Transactions. We will calculate an indicative profit and Loss amount (your “P&L”) based on your unrealised trading profits and Losses. If your Account equity (Cash Balance + Profit and Loss) is less than your Margin requirement, you agree to make an additional Margin payment to us. The additional Margin payment shall be due and payable to us immediately upon your Margin requirement being less than your equity amount, unless we specifically agreed otherwise with you in writing.
- 9.5 Details of your current Margin requirement and P&L are available through the Platform. You agree that you are solely responsible for monitoring your Margin requirement, P&L and Account balance.
- 9.6 For the Trade Nation Platform, all Open Positions will be closed at the prevailing Quote in relation to this clause.
- 9.7 For the MT4 Platform, Open Position P&L will dictate the order in which Open Positions are closed in relation to this Clause, with the Open Position incurring the greatest Loss being closed first.

- 9.8** It is your responsibility to ensure you maintain sufficient Margin in your Account at all times. We may, but shall not be under any duty to, contact you in relation to making additional Margin payments (a “Margin Call”). We may make a Margin Call to you at any time and in accordance with Clause 9.1 above.
- 9.9** If you fail to maintain sufficient Margin, we may, at our absolute discretion, allow you to maintain your open Transactions with us. However, we reserve the right to subsequently close out any open Transactions should you fail to provide sufficient Margin. You acknowledge and agree that you may incur further Losses should we allow you to maintain an open Transaction in the absence of you having sufficient Margin.
- 9.10** Margin payments must be made in the Base Currency in cleared funds in accordance with Clause 10 below. If any payment mechanism fails with regard to any Margin payment, we shall be entitled (at our discretion) to treat the Transaction as void or close out the Transaction at the prevailing market rates. You agree to reimburse us any Losses we may incur in relation to the failure of a payment mechanism.
- 9.11** We may amend the Margin requirements in relation to any Instruments at any time, and you agree that any additional Margin following such amendment shall immediately be due and payable to us, unless we have agreed otherwise in writing with you. Any such changes to our Margin requirements shall be made to our Market Information Sheets which are available on the website or on request.

## **10. PAYMENTS**

### **Payments to Us**

- 10.1** All payments owed to us shall be immediately due and payable, on deemed receipt by you, of a written or oral demand by us. All payments to us must:
- (a) be made in the Base Currency; and
  - (b) be made with either a debit or credit card, an alternative payment method that we may offer at the time such as Skrill or via a bank transfer. We will not, unless explicitly agreed in advance with you, accept cheques. In addition, we do not accept cash payments.

(c) When you remit funds to us via bank transfer, you should include your trading Account number and/or your username as a reference to enable us to apply funds in a timely manner. In the event we are unable to immediately identify you as the trading Account holder, we will make every effort to identify the source of the funds as quickly as possible with the information we have on file about you and we may also attempt to contact you either by phone or email. We are however, required under FCA regulation, to return the funds to source if we have not been able to identify the remitter within 10 business days.

(d) We do not accept funds from third party source(s) which we have not previously verified and without prior agreement from us. Any third-party funds will be referred to our Compliance Department for review and action. Our default position shall be to return the funds back to source. We shall have ultimate discretion in deciding what a third-party payment shall be.

(e) We may, at our discretion and subject to review, accept transfers of funds, such as, but not limited to, broker to broker transfers from other financial institutions and we may, at our discretion, limit the amount of transfers that you are permitted to make or receive.

(f) We may accept pre-paid credit cards at our discretion and subject to further checks and verification by us.

**10.2** We reserve the right to pass on to you any processing costs incurred by us in relation to any payment mechanism used by you to transfer funds to us. In addition, if you transfer funds to us which are not in the Base Currency, we may, at our absolute discretion, either refuse the transfer, or convert the transfer into the Base Currency using a rate based on the prevailing market rate decided by us.

**10.3** You indemnify us against any bank charges which are subject to any deposit or withdrawal that you make (for example, but not limited to, foreign exchange currency). Trade Nation is only able to apply the amount of funds that are credited to our segregated client money accounts.

### **Payments to You**

**10.4** We shall, on receipt of a request by you, transfer to you any funds standing on the cash balance of your Account. However, we shall be

entitled to deduct from any such payment any and all outstanding amounts owed to us, and any bank charges incurred in making the payment to you. We shall have absolute discretion in the choice of payment gateway mechanism for remitting funds to you. Payments made to you will be made by us in a timely manner. The time taken to receive your funds, especially overseas territories, may vary and may be due to factors beyond our control such as, but not limited to; checks conducted by your bank, local regulations and other payment gateway systems requirements external to us. You acknowledge and agree that we shall be under no obligation to make any payment to you if the amount of such payment would reduce the equity on your Account to below the amount of Margin required for you to maintain your open Transactions or result in a negative balance on your Account.

- 10.5** Unless explicitly agreed in writing with you (and subject to any additional customer due diligence requirements known as “Know Your Customer” (“KYC”)), we shall not transfer funds to any Account other than used previously to deposit with us unless rights have been granted in clause 3.2. This includes distributions in payments on your Account and where an Account is funded with a credit or debit card, this means payments back to that card or Account associated with that card from which your initial payments originated.
- 10.6** Note that some card or payment portal providers may restrict the amount of funds we can refund to you, for example where your profits exceed your original deposit(s). In such circumstances, we will normally transfer the balance owing to you by bank transfer. To comply with appropriate due diligence and AML, it may be necessary to obtain a copy of your bank statement so that we may validate the final destination account.
- 10.7** We will not send funds back to an unverified source.
- 10.8** We will not return funds to an expired card.
- 10.9** For a credit or debit card to be verified you must have made at least one deposit with us using the card and the deposit must have fully passed through the fraud protection measures of the card/payment provider.
- 10.10** For a bank source to be verified we may:

- (a) Ask you to provide a correct bank statement dated within the last 12 months clearly showing your address and account details (and if we request it, the statement should be certified), or
  - (b) Request that our bank make a source trace of the bank account you used to make a previous bank deposit with us. A source trace can take up to 5 business days.
  - (c) Ask you to send us a copy of the bank confirmation for you transfer.
- 10.11** By default, when one or more debit or credit cards is used to make deposits, we will return subsequent withdrawals to those verified sources until the source has a net balance between you and us of at least zero. Where you have used multiple cards to deposit, this may result in withdrawals being split between your cards.
- 10.12** You may request withdrawals to a specific verified source at the time of withdrawal but we retain the right to allocate a withdrawal as we deem appropriate in order to comply with our anti-money laundering and fraud prevention rules.
- 10.13** We aim to process withdrawals within 1 business day of any request being made. Assuming there are no impediments, restrictions (e.g. unverified sources, but not limited to this) and we can process the withdrawal, then the settlement time is dependent on our bank, card payment issuer settling the funds with your bank or card provider. This settlement time can vary significantly.
- 10.14** Trade Nation reserves the right to restrict the number of debit and credit cards that you use to deposit funds.
- 10.15** Card repayments:
- (a) To UK clients typically take 2-3 business days but can take longer.
  - (b) To Non-UK clients typically take longer than 3 business days.
  - (c) We can only initiate a review with a card processor or payment services gateway if your funds have not been received after 10 business days.
- 10.16** Bank transfer payments:
- (a) Our default bank transfer withdrawal is made via Faster Payment.

(b) To UK banks typically take 1 business day to settle.

(c) To banks outside the UK but within the European Economic Area typically take 3-4 business days to settle.

(d) To banks outside the European Economic Area can take up to 8 business days to settle.

**10.17** We will make every endeavour to assume bank charges for withdrawals as ours. However, we cannot, ultimately, control charging behaviours of banks and whilst we will review exceptions, our default position is not to reimburse clients for bank charges levied outside of our control.

**10.18** Without prejudice to any other rights to which we may be entitled, we may, at any time and without notice to you, set off any amount (whether actual or contingent, present or future) at any time owing between you and us. You are also entitled to require us to exercise the right of set off in relation to all your Accounts and/or positions which have been closed. If the right of set off has been exercised, all the payment obligations will be consolidated into either an obligation for you to pay a net sum to us or for us to pay a net sum to you, depending on whether there is positive or negative balance on the Account.

**10.19** Interest shall accrue on a daily basis on any overdue payments until they are made in full at a rate of 4% above the base lending rate of the Barclays Bank.

(a) Should the matter require court action to settle an amount due to us, interest will be charged at the statutory rate of interest allowed by any court handling a legal dispute between you and us, whichever percentage is higher, and will be payable on demand. We reserve the right to seek reimbursement for all legal costs incurred in the recovery of overdue payments.

(b) Having further regard to Clause 10.19 (a), we may contact and employ the use of a debt recovery agency to recover monies and/or overdue payments from you.

**10.20** Certain Transactions may result in you incurring profits or losses which are not in the Base Currency. We will convert all such profits or losses into the Base Currency amount based on the prevailing market rate.



You agree and acknowledge that any Transaction which is not in the Base Currency exposes you to an additional currency risk.

**10.21** We are bound to comply with our best governance procedures, best practice, government guidelines or any other Anti Money Laundering (“AML”) regulations that prevent us from accepting funds from certain jurisdictions or in regard to potentially, suspicious activities. We reserve the right to return any funds that do not originate from the country that you have previously declared to us in opening your Account and/or the country you reside in.

## **11. CLIENT MONEY**

**11.1** In accordance with the Applicable Rules and Regulations, we will hold all money received from you in accordance with the FCA’s Client Money Rules (the “**Client Money Rules**”).

**11.2** Subject to Clause 11.3 below, any money transferred to us by you, will be held by us on trust for you and will be segregated from our own money. It may not be used by us for the purposes of our business. In the event of our insolvency, your money will be excluded from our assets.

**11.3** We may hold client money on your behalf in an account with a bank or third party. Should the third party become insolvent, or suffer a similar failure, there is a risk that the client money will be subject to the insolvency proceedings of the third party.

**11.4** We shall be responsible under the Applicable Rules and Regulations for the acts or omission of any third party in relation to your client money. Should such a third party become insolvent, you would still have recourse against us under the Applicable Rules and Regulations.

**11.5** If you have been classified as a Professional Client or an Eligible Counterparty by us, we may agree, in accordance with the Applicable Rules and Regulations, that money we hold on your behalf may not be treated as client money and your money will not be held in accordance with the Client Money Rules. We will acquire full ownership of any sums which are not treated as client money for the purpose of securing or covering your present, future, actual, contingent or prospective obligations. Such sums may not be segregated from money held in our own account and may be used by us for the purposes of our business. You will rank as a general creditor of our firm only in respect of this money in the unlikely event of our insolvency.

- 11.6** We do not pay interest to clients on any client money held by us.
- 11.7** You will not grant any security interest in or over your Account, or the money in it, to any person other than us.
- 11.8** If there has been no movement initiated by you in relation to your Account for a maximum period of six years, and we have been unable to trace you, through reasonable means, in relation to the balance on your Account, you agree that such funds shall irrevocably be transferred to us. In accordance with the FCA Client Money Rules we will donate these funds to charity; either after the six-year period has elapsed or earlier with your authorisation if we are able to trace you. We shall apply the principle to your funds known as “de minimis” on your Account.

## **12. REPRESENTATIONS AND WARRANTIES**

- 12.1** You warrant and represent to us on the entering into of this Agreement and the giving of an instruction to us and the entering into of each Transaction with us that:
- (a) if you are an individual, that you have reached the age of 18 years or over and have full capacity to enter into this Agreement and each Transaction;
  - (b) if you are a body corporate, that you are validly existing in accordance with all applicable law;
  - (c) all information provided by you to us is true and accurate and not misleading in all material respects and that you will inform us immediately, in writing, of any changes to the information you have previously provided that may affect our dealings with you;
  - (d) you have all necessary authority, powers, consents, licences and authorisations in the jurisdiction of your principal place of business and have taken all necessary action to enable you lawfully to enter into and perform this Agreement and each Transaction;
  - (e) you are acting in your capacity as principal in relation to entering into this Agreement and each Transaction unless you have agreed otherwise in writing;

(f) any other person entering into this Agreement and each Transaction on your behalf has been duly authorised by you to do so;

(g) this Agreement, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms and do not and will not violate the terms of any law, regulation, order, charge or agreement by which you are bound or subject (including any restrictions imposed on your dealing activities by your employer);

(h) you fully own all money you may transfer to us in accordance with this Agreement and no other person has any interest in such money;

(i) you are willing and financially able to sustain a total Loss of funds resulting from Transactions and trading of such Transactions is a suitable investment vehicle for you;

(j) you will only use quotes provided by us for your own personal dealing purposes, and will not distribute our quotes to any other person; and

(k) you will not use any automated device or trading strategy which manipulates or takes unfair advantage of our Services and shall only use our Services and the Platform in good faith and for the purpose they are provided to you for.

### **13. MARKET ABUSE**

**13.1** You acknowledge that, particularly due to the fact that we hedge some of our liability to clients by opening analogous positions with other institutions, your Transactions with us can have an impact on the external market for the relevant Instrument and on the buy and sell price which we offer in relation to an Instrument. This enhances the possibility of market abuse. For the purpose of preventing such abuse, you represent and warrant to us that:

(a) you will not and have not entered into a Transaction with us if to do so would result in you, or others you are acting in concert with, to have had to disclose your participation with such an Instrument in the underlying market;

(b) you will not and have not entered into a Transaction in connection with:

- (i) a placing, issue, distribution or other similar event;
- (ii) an offer, takeover, merger or other similar event; or
- (iii) any corporate finance activity.

(c) you will not and have not entered into a Transaction that contravenes any law or regulation prohibiting insider dealing, market manipulation or any other form of market abuse or market misconduct.

**13.2** You will not place or close a Transaction and you will not place an Order that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation. For the purposes of this term you agree that we may proceed on the basis that when you open or close a Transaction or place an Order with us on an instrument, you may be treated as dealing in securities within the meaning of Part V of the Criminal Justice Act 1993.

**13.3** If you place or close any Transaction or place an Order in breach of the representations and warranties given in Terms 13.1(a), 13.1(b), 13.1(b)(i) or 13.1(b)(ii) or 13.1(b)(iii) or 13.1(c) and we have reasonable grounds for suspecting that you have done so, we may at our absolute discretion and without being under any obligation to inform you of our reason for doing so close that Transaction and any other Transaction that you may have open at the time, if applicable, and also do any of the following at our absolute discretion:

- (a) enforce the Transaction or Transactions against you if it is a Transaction or Transaction under which you have made a Loss;
- (b) treat all your Transactions that meet the circumstances set out in this term as void if they are Transactions under which you have secured a profit from us, unless and until you produce evidence that satisfies us that you have not, in fact, committed the breach of warranty and/or misrepresentation the suspicion of which was the ground for us taking action under this Term. For the avoidance of doubt if you do not produce such evidence within the period of three months from the date on which action is taken by us under this Term, all such Transactions will be finally null and void as between you and us; or

c) cancel any Order on your Account with us.

- 13.4** You acknowledge that it would be improper and potentially illegal for you to deal in the Instrument if the sole purpose of such a Transaction was to manipulate the buy or sell prices, and you agree not to conduct any such Transactions.
- 13.5** You acknowledge and agree that we may undertake any such measures and comply with any such regulation as is appropriate to conduct either regular or periodic checks, assessments or other such reporting on your Transactions throughout the lifetime of your Account and where appropriate after the Account has closed.
- 13.6** You acknowledge that we are entitled (and in some cases required) to report to any relevant regulatory authority details of any Transaction or Order entered into or requested by you.
- 13.7** You will be deemed to repeat the representations and warranties contained in Clause 12 at the time you enter into this Agreement, every time you enter into a Transaction and every time you give us any other instruction.
- 13.8** You are responsible for making any required notifications under the City Code of Takeover and Mergers (the “**Code**”) and under the short selling disclosure requirements.
- 13.9** You agree that we will share information regarding your Transactions, Account activity and any other relevant information about you if the FCA or any other regulatory authority empowered to seek information about you demand this and that you shall indemnify us against any claim for Losses should we be required to take any action on your account.

## **14. INDEMNITY**

- 14.1** To the extent permitted by law, you agree to indemnify us in respect of all Losses that may be incurred by us as a result of:
- (a) any failure by you to perform any obligation, or failure to comply with any term of this Agreement or of any Transaction;

(b) any reliance placed by us on any information or declaration provided by you to us, or any third party; and

(c) any other person obtaining access to your Account using your Account details and/or password, whether or not they are authorised by you or not.

(d) You agree that we shall be empowered to undertake any checks across Associated Companies in relation to your Account and make any adjustments, modifications and changes to your Account.

**14.2** In the absence of fraud, wilful deceit or gross negligence by us, we will not be liable for any Losses caused by any act or omission of ours under this Agreement, or in relation to any Transaction.

## **15. EVENTS OF DEFAULT**

**15.1** Each of the following shall be an event of default:

(a) You fail to provide any Margin, or any other payment due to us in relation to your trading or otherwise with us; or

(b) You fail to observe or perform any of the other provisions of the Agreement; or

(c) (If you are an individual) you die or become a mental patient within the meaning of any applicable mental health legislation; or

(d) A bankruptcy or insolvency petition is presented against you, or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed in respect of the company or a winding-up petition is issued or an order is made or a resolution is passed for the winding up of your company (other than for the purposes of a bona fide reconstruction or amalgamation) or any act analogous to any of those events occurs in any of the jurisdictions in which you are incorporated or resident; or

(e) You convene a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of your creditors (other than for the purposes of a bona fide reconstruction or amalgamation); or

(f) Any distress, execution, or other process is levied against any of your property and is not removed, discharged or paid within seven days; or

(g) Any debt owed by you or any partnership in which you are a member or, if a company, any of your subsidiaries or related companies, becomes immediately due and payable or capable of being declared so due and payable, prior to its stated maturity by reason of default on the part of any person, you or any partnership in which you are a member or, if a company, any of your subsidiaries or related companies fail to discharge any indebtedness on its due date whether to us or not (other than a liability which you are contesting in good faith); or

(h) You commit any breach of any representation or warranty made to us or any covenant entered into by you with us for the purposes of opening or closing any Transaction, series of Transactions or Orders, howsoever that warranty or representation was communicated to us or if you fail to inform us immediately if such representation or warranty subsequently becomes untrue or misleading; or

(i) We reasonably believe that you will be unable to pay your debts as they fall due and action in accordance with clause 15.2 below is necessary or desirable to protect our commercial interests and those of our other customers; or

(j) Any payment order made by you is countermanded or returned by your bank unpaid (it will be an Event of Default should a payment by you not clear on first presentation); or

(k) A bankruptcy or insolvency petition is presented by or against us, or a receiver, trustee, administrative receiver or similar officer is appointed or a winding-up petition is issued or an order is made or a resolution is passed for the winding up of us (other than for the purposes of a bona fide reconstruction or amalgamation); or

(l) a failure by you to respond to any notice or correspondence from us for any period considered reasonable by us;

**15.2** If an Event of Default occurs we may, at our absolute discretion:

(a) enforce any or all of your Transactions against you;

(b) close out all or some of your open Transactions at our current prevailing prices or quotations;

(c) suspend or cancel any Orders you may have in relation to your Account;

(d) exercise our right of set-off in accordance with Clause 10.12 and refuse to enter into any further Transactions with you;

(e) close all or some of the Accounts you have with us.

**15.3** We shall endeavour, where reasonably possible, to give you as much notice as possible before taking any action under Clause 15.2. However, we retain absolute discretion to take any action under Clause 15.2 without prior notice to you.

**15.4** Where we are unable to close out a Transaction pursuant to this Clause 15 with one additional Transaction, we may be required to close the Transaction in tranches, which may result in multiple Transactions at different prices. This may incur additional Losses in relation to the Transaction being closed out. You agree that we shall not be liable to you for any Losses in relation to closing out a Transaction in this way.

## **16. COMMUNICATIONS**

### **How to Contact Us**

**16.1** Subject to any other communication requirements specified in relation to any of the Services, we can be contacted in relation to this Agreement:

(a) by writing to Customer Success at 9th Floor 30 Crown Place, London, EC2A 4ES, United Kingdom.

(b) by telephone on +44 (0) 203 4754830

(c) by e-mail [support@tradenation.com](mailto:support@tradenation.com) or;

(d) such other contact details as we send to you from time to time. All such communications will only be deemed to have been received by us on the actual date of receipt.

**16.2** All communication with us shall be in English, and all documents and other information sent from us shall be in English.



- 16.3** In relation to Transactions, please contact our dealing desk either:
- (a) by telephoning on +44 (0) 203 3010483 or through the Platform (if access to this has been agreed with us); or,
  - (b) on such other contact details as we send to you from time to time.
- 16.4** We provide you with an Execution Only service and you are responsible for monitoring, opening and closing your Transactions with us at all times. Therefore, you should ensure you have alternative means of accessing the Platform should your usual means of communication be unavailable. We will not accept any communications in relation to any Transaction received by us which is not received in accordance with Clause 16.3 unless we specifically agree otherwise with you. We shall not be responsible for any Losses incurred by you in relation of any failure on our part to act, or delay in acting, in relation to any communication relating to a Transaction which is not received in accordance with Clause 16.3, unless such Loss is a proven result of our fraud, wilful deceit or gross negligence.
- 16.5** You agree that we may rely on any communication received by us which we reasonably believe to be from or authorised by you.
- 16.6** You agree that your Account details and password are confidential and that you will not share your Account information details with a third party with the exception of Clause 3.2. Please contact us immediately if you suspect the confidentiality of your Account details and/or password have been compromised.
- 16.7** You agree that we may conduct data matching and Account review exercises within the Finsa Europe and where appropriate make any changes to your Account.

#### How We Can Contact You

- 16.8** We may contact you via telephone, fax, e-mail, letter, text message or (where applicable) through the Platform in accordance with the information provided by you on the Application Form, or such other contact details subsequently notified by you to us in writing in accordance with this Agreement. You agree that it is your responsibility to ensure that we have your most recent contact details.

Where we communicate with you via e-mail, text message, through the Platform or via other electronic means, we will not be obliged to also provide you with a paper copy of any such communication.

- 16.9** All communication will be deemed to have been received by you:
- (a) in the case of a telephone call, fax, e-mail, text message, instant messaging, communication through the Platform or other electronic means, immediately after such communication has been sent by us to the contact details last notified by you to us; and
  - (b) if sent by post, the following Business Day after being posted by us to the address last notified by you to us.
- 16.10** You agree that all information we are required to provide to you under the Applicable Rules and Regulations may be sent to you electronically or made available to you on our website or through the Platform. You agree that you are responsible for checking, and will read, all notices and communications posted by us on our website or the Platform as soon as possible.
- 16.11** You agree that we shall not be liable for any Losses incurred by you in relation to the failure of any electronic communication mechanism, unless such failure is due to our fraud, wilful deceit or gross negligence.
- 16.12** You agree to the recording and retention by us of all telephone conversations with us, and that, in the absence of Manifest Error, you agree that all such recordings shall be evidence of the communications between us.
- 16.13** We are owned and operated by Finsa Europe Ltd who are regulated by the FCA. Please note that the FCA do not respond to individual complaints about firms. If you have a complaint about us, this should be directed to the Financial Ombudsman Service (FOS) whose details are given in 17.2
- 16.14** The FCA can be contacted:
- (a) by writing to the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN; or
  - (b) by telephone on 020 7066 1000; or

(c) by email [consumer.queries@fca.org.uk](mailto:consumer.queries@fca.org.uk)

## 17. COMPLAINTS

**17.1** Being regulated by the FCA we are required to establish procedures for handling expressions of dissatisfaction from eligible complainants. We aim to offer clients the highest standards of service but there may be elements of our service that do not meet your satisfaction.

(a) Any queries or complaints in relation to this Agreement or the Services should initially be raised with our customer success team, which may be contacted on +44 203 4754830 or [support@tradenation.com](mailto:support@tradenation.com) as soon as possible but in any event within 2 business days.

(b) If our customer services team is unable to resolve your dispute to your satisfaction, then you should direct your complaint or grievance either verbally or in writing to the firm's compliance officer. The firm's compliance officer will send a written acknowledgement of your complaint to you within 3 business days of receipt. This letter will contain the name or job title of the individual(s) handling the complaint, together with a copy of the firm's internal complaint handling procedure. Within four weeks of receiving a complaint, we will send you either:

- a final response letter; or

- a written response, explaining why it is not currently possible to resolve the complaint and stating the firm will make further contact within eight weeks of your complaint.

**17.2** If you are a Retail Client and you are still dissatisfied with our final response, you may contact the Financial Ombudsman Service at:

(a) <http://www.financial-ombudsman.org.uk/>

(b) The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR

(c) 020 7964 1000 (switchboard) or +44 20 7964 1000 (for calls from outside the UK)

- 17.3** We are a member of the Financial Services Compensation Scheme (FSCS) in the United Kingdom. Payments under the scheme for claims against firms declared in default are limited to £85,000 per person. Further details of the scheme are available upon request. Your eligibility for compensation under the Financial Services Compensation Scheme will depend on your status and the circumstances of your claim. Further details can be found here: <https://www.fscs.org.uk/what-we-cover/>

## **18. ADDITIONAL TERMS AND CONDITIONS**

- 18.1** This Agreement contains the entire understanding between the parties in relation to the Services. If any part of this Agreement is held to be unenforceable for any reason, the unenforceable part shall be deemed to not form part of this Agreement, and the remainder of this Agreement shall remain in full force and effect.
- 18.2** We may amend this Agreement at any time by giving you written notice on the Platform, or, in certain circumstances, via email. You shall be deemed to have accepted any such amendments by trading on the Platform after the amendments have come into effect. If you reject any of our amendments, you must do so in writing pursuant to the notice provisions contained herein and we in turn shall be entitled to terminate this Agreement in accordance with Clause 15.2. Any amendments shall generally come into force on the expiry of the 10 Business Day period, unless a longer period is specified in the notice, or a shorter period due to the nature of the required change (or when you enter into a new Transaction after the time you have been given notice of the amendment).
- 18.3** Either party may terminate this Agreement by giving the other written notice of termination. Such termination shall, unless a later date is specified in the notice, have immediate effect. Termination shall not affect any current Transactions between the parties, or any other rights and obligations which have accrued prior to termination.
- 18.4** The Agreement, the Services, all Transactions and all non-contractual liabilities shall be governed and construed by English law. You agree that the Courts of England and Wales shall have exclusive jurisdiction over any claims arising out of this Agreement, the Services or the Transactions.

- 18.5** We may, at any time, suspend all or any part of this Agreement and/or your Account with immediate effect. Suspension will result in you being unable to enter into any new Transactions or being able to access the Platform. We may also, in our absolute discretion, suspend any Transaction.
- 18.6** You will be responsible for the payment of all taxes arising out of your activities with us, and will be solely responsible for providing to the tax authorities or any governmental or taxation or revenue collecting organisation in your country of residence or domicile, with copies of any information or records required in relation to your activities with us. You acknowledge and agree that any information provided by us will not be deemed to be tax advice, and you shall not rely on it as such.
- 18.7** Any exercise or waiver of any of our rights or remedies under this Agreement shall not preclude us from exercising any additional right or remedy. Our failure to enforce any right under this Agreement shall not be deemed to be a waiver of our right or prohibit us from taking any subsequent enforcement action. The exercise of any of our rights under this Agreement shall not affect any of our other rights under this Agreement or under the general law.

## **19 DATA PROTECTION**

- 19.1** You agree to provide us with such information as we reasonably request from time to time to enable us to comply with any Applicable Rules and Regulations and provision of the Services.
- 19.2** We will treat any information that we receive from you or otherwise obtain, relating to you, your Account or our provision or your use of the Services ("**Your Information**") as confidential and will not disclose it to any person except with your consent or as described in Clause 19.6. We will abide by the Data Protection Act 2018 and any other applicable data protection laws and regulations in respect of the personal data comprised in Your Information.
- 19.3** We may collect Your Information directly from you (in your completed Application Form, under Clause 19.1, or otherwise) or from other persons including, for example, credit reference, identification checking companies and fraud prevention agencies and the providers of public registers. You acknowledge that Your Information may include details of the trading activity in your Account, your conduct of the Account and/or your use of our facilities (including information

gained when you use our learning tools and simulations). Where you provide us with information, you are responsible for ensuring that it is correct and should promptly inform us in writing of any change.

**19.4** We and our Associated Companies may use Your Information in order to;

(a) provide, administer, tailor and improve the Services and/or provide or facilitate the provision of data services, our relationship with you and our business generally (including communicating with you and facilitating your use of the Platform trading facilities);

(b) carry out identification, credit, anti-money laundering and fraud prevention checks;

(c) exercise and/or defend our legal rights; and

(d) comply with all and any Applicable Rules and Regulations and the requests of regulatory, governmental and/or enforcement authorities in any jurisdiction.

**19.5** We and our Associated Companies may contact you by telephone, email or post to tell you about the Services offered by us and our Associated Companies in which you may be interested. We will not contact you for this purpose, however, if you have told us that you do not wish to receive such communications by contacting us as described in Clause 16.1.

**19.6** Our use of Your Information as described in clauses 19.4 and 19.5. may include:

(a) the disclosure of Your Information:

(i) to any of our Associated Companies, or other third parties with which we or they have a trading or referral relationship (including any introducing brokers, affiliates or marketing agents);

(ii) to our and their professional advisors and other service providers;

(iii) to credit reference and fraud prevention agencies and other financial institutions for identity checking, credit checking, fraud prevention and anti-money laundering purposes;

(iv) to any person to whom we transfer our rights under this Agreement;

(v) as requested by the FCA or any other regulatory, governmental and/or enforcement authorities, courts and similar bodies in any jurisdiction; to any third party for the investigation, detection, prevention or reporting of any crime, or as required to enforce any aspect of this Agreement; and

(vi) to any other persons as necessary to carry out your instructions.

(b) the transfer of Your Information to countries outside the European Economic Area, which may not have data protection laws as stringent as those in the United Kingdom and other European countries.

- 19.7** You have rights of information about and access to any personal data that we hold about you, and to require any inaccurate personal data to be corrected, under the Data Protection Act 2018. If you wish to exercise either of these rights or to inform us that you do not wish to receive the communications referred to in clause 19.5, please email: [support@tradenation.com](mailto:support@tradenation.com) or otherwise write to: The Data Protection Officer, Finsa Europe, 9<sup>th</sup> Floor, 30 Crown Place, London, United Kingdom.
- 19.8** If you provide us with information relating to any other individual you should first ensure that they have been informed and acknowledge the requirements of the information set out in Clauses 19.2 to 19.7.
- 19.9** You acknowledge that it is your responsibility to keep any Account numbers, passwords and other information required to identify you for the purposes of trading with us under this Agreement confidential and agree that you will not disclose such information to any other person.
- 19.10** Our records shall, in the absence of any Manifest Error, be conclusive evidence of the dealings between us in relation to this Agreement, and you agree that you shall not object to the admissibility of our records in any legal or regulatory proceedings. You agree that you shall not challenge the validity of any of our records by virtue of them being

copies, composites or electronic reproductions. We may, at our absolute discretion, provide you with copies of our records, but you agree that you shall be entirely responsible for your own record keeping.

## 20. DEFINITIONS

**“Account” or “Accounts”** means the trading account held by us with you for the purposes of facilitating Transactions;

**“Agreement”** means this Agreement, the schedules to this Agreement, all Transactions and all related documents mentioned therein;

**“AML”** means Anti Money Laundering controls and monitoring. We have in place certain controls to prevent our business from being used for money laundering and associated activities;

**“Applicable Rules and Regulations”** means the FCA Rules and all other applicable laws, rules and regulations in force from time to time which apply to the Agreement;

**“Application Form”** means the paper or electronic application form provided by us and prepared and submitted by you to us in relation to the Services;

**“Appropriateness”** means we must determine whether you have the necessary experience and knowledge in order to understand the risks involved in relation to the Services offered or demanded;

**“Associated Companies”** means all or any of Finsa Europe Ltd.’s associated body corporates within the meaning of section 256 of the Companies Act 2006;

**“Attorney”** means an executor, insolvency practitioner or liquidator approved by us who is empowered to act your behalf;

**“Authorised User”** means the name that we have on file and for the purposes of carrying out transactions;

**“Base Currency”** means the currency selected by you when applying for your Account; i.e. USD, GBP or EUR.;



“Best Execution & Order Handling Policy” means any Best Execution and Order Handling Policy published on our website from time to time;

“**Business Days**” means any day (other than a Saturday or Sunday) in which our office is open for business in London;

“**Business Hours**” means the period of time from Sunday 22.00 (London time) through to 22.00 Friday (London time);

“**CFD**” stands for Contract For Difference and represents a contract under which the parties agree to exchange the difference, in cash, between the opening value and the closing value of the contract and is typically denominated in the currency of the Underlying Market to which it relates. This type of product is only available on the MT4 Platform;

“**Client Money Rules**” means the rules applicable to us as set out in Client Assets Sourcebook published by the Financial Conduct Authority;

“**Confirmation**” means a real time, onscreen communication you receive at the time of a Transaction containing the key terms of the Transaction entered into by you;

“**Corporate Action**” means any action taken in relation to an Instrument by an issuer of that Instrument which would have an effect on the value, legal characteristics, or ability to trade that asset, including distributions to holders of rights in that asset, such as dividend payments, rights issues, bonus issues, capitalisation issues, mergers or takeovers, splits, reductions, consolidations, reclassifications, restructuring or cancellation of the listing of an Instrument;

“**Event**” A significant, political, market or environmental event that affects the underlying market so as to cause or make disproportionate fluctuations;

“**Event of Default**” means the events listed in Clause 14.1 of this Agreement;

“**Execution Only**” a transaction executed by us upon the instructions of you where we do not give advice on Investments relating to the merits of the transaction;

“**Force Majeure**” means any event which in our reasonable opinion results in an emergency situation or unusual market condition which is beyond our control;

“**FCA**” means the UK’s Financial Conduct Authority, or any other successor body;

“**FCA Rules**” means the FCA’s Handbook in force from time to time, or any other successor Handbook or set of Rules;

“**Guaranteed Stop Loss Order**” has the meaning set out in Clause 8.1;

“**Good ‘Til Cancelled**” is an order that can be placed by you to buy or sell an Instrument at a specified price that remains active until it is either rescinded by you or the Transaction is executed;

“**Initial Margin**” means the amount of money required to open a Transaction with us;

“**Instrument**” and “**Instruments**” means any investment in relation to which we are willing to offer a Transaction in relation to;

“**Key Information Document**” (“KID”) means a document that helps you to better understand and compare the key features, risk, rewards and costs of different Packaged Retail and Insurance-based Investment Products (PRIIPs);

“**Limit Order**” has the meaning given in Clause 8.1(a);

“**Loss(es)**” means all direct and indirect liabilities, or costs of any kind or nature whatsoever, including any related legal or administrative costs;

“**Manifest Error**” means any Transaction term (including a quote or price) which we reasonably believe to contain an obvious mistake or error, taking into consideration such factors as we consider relevant, including but not limited to, the Underlying Market relating to the Instrument and our Market Information Sheets which are available on the website or on request;

“**Margin**” means the net amount of money required to maintain a Transaction with us;

“**Margin Call**” means our demand for you to deposit additional funds so that the account is brought up to the minimum maintenance margin ;

“**Market Information Sheets**” refers to the information provided by us including but not limited to Instrument, spread, margin, tradeable unit, guaranteed stop distance, guaranteed stop charge, minimum quantity and trading hours, which are informational only and subject to change;

“**Maximum Size Requirements**” means the maximum Transaction size (unless otherwise agreed by us) for a particular Instrument;

“**Minimum Size Requirements**” means the minimum Transaction size (unless otherwise agreed by us) for a particular Instrument;

“**MT4 Platform**” is the popular MetaQuotes Platform we offer to clients that facilitates the buying and selling of Instruments;

“**Order(s)**” an order to us from you to execute a Transaction as agent;

“**Platform**” means any electronic trading Platform offered by us in relation to the provision of the Services to you, including the entering into of Transactions;

“**P&L**” means profit and loss statement on your Account;

“**Retail Client**” has the meaning given to it in the FCA Rules;

“**Rolling Market**” means a contract which has no expiry. Open positions remain open until the position gets closed by you or us. Positions are automatically rolled over at the end of the day

“**Risk Warning Notice**” means the notice as published from time to time, detailing the risks of the Services;

“**Services**” means the services provided by us and applied for you in your Application Form;

“**Spread Bet**” has the definition as per Clause 1 in Schedule 1;

“**Stop Loss Order**” has the meaning set out in Clause 8.1;

“**Stop Order**” has the meaning set out in Clause 8.1;

“**Supplemental Terms for use of the Platform**” means the supplemental Terms and Conditions at Schedule 3, as amended from time to time;

“**The Code**” means the City Code of Takeover and Mergers;

“**Trade Nation Platform**” is the proprietary Platform we offer to clients that facilitates the buying and selling of Instruments;

“**Transaction**” or “**Transactions**” means any contract offered by us over an Instrument;

“**Trading Hours**” means the hours during which we are prepared to provide quotes for our price and execute Transaction in a Market;

“**Underlying Market**” means the underlying index, commodity, currency or other asset class on which we derive the price of Instruments;

“**Your Information**” means personal information about yourself that you submit to us and that we process and control in accordance with the Data Protection Act 2018.

This is not an exhaustive list of defined terms. In this Agreement there are other defined terms appearing throughout.

## SCHEDULE 1

### Supplemental Spread Betting Terms

#### 1. SPREAD BETTING

A Spread Bet is a Transaction on the difference between the opening and closing price of a contract. The price of the Spread Bet is determined by reference to the price of underlying financial instruments, such as shares, indices, commodities, currencies or fixed income securities. Features of our Spread Bets are described below.

(a) Spread Bets are classified in the UK as investments and firms dealing in them are required to be authorised and regulated by the FCA.

(b) Spread Bets are legally enforceable contracts.

#### 2. GENERAL INFORMATION

(a) These Supplemental Spread Betting Trading Terms set out the Terms and Conditions under which we offer our range of Spread Bets and it forms part of the Agreement.

(b) Unless separately defined in these Supplemental Terms, words and expressions shall have the meanings given to them in the General Terms.

(c) Transactions in Spread Bets can be placed through the Trading Platform or through contacting us in accordance with the General Terms.

(d) We will quote, execute and settle Transactions for Spread Bets in the Base Currency unless we agree otherwise.

(e) Commercial information (including but not limited to Trading Hours, minimum and maximum quantity, expiry dates etc.) for each contract will be set out in our Market Information Sheets which are available on the website.

(f) Spread Bets are contracts which are designated as “Rolling Markets” will be rolled automatically until you close the position. Orders attached to an open position in a rolling Spread Bet market will be recreated automatically each time the open position is rolled.

(g) Spread Bets contracts which have expiry dates will be closed and settled automatically on the expiry time or date specified on our Market Information Sheets which are available on the website. You may “roll” an open position in an expiring Spread Bet contract by contacting our support team at [support@tradenation.com](mailto:support@tradenation.com) or by calling our trading support team on + 44 (0)203 301 0483. This communication MUST be received by us prior to the expiry date and time of a market, we are unable to ‘roll’ Transactions into the next contract month after this time.

### 3. OUR SPREADS

Our spreads change from time to time and are available in our Market Information Sheets which are available on the website.

### 4. MARGIN REQUIREMENT

Spread Bet Initial and Variation Margin.

- a) Each contract that you have opened with us has an ‘Initial Margin requirement’. For Spread Bets, this is either a set percentage of the value of the contract represented by the Spread Bet or a factor figure of the stake of the Spread Bet. The set percentage and the factor figure will vary according to the contract and may be varied by us at any time. You must ensure that you are aware of the ‘Initial Margin requirement’ before entering into a contract with us. You must maintain the level of Account equity above, the sum of these ‘Initial Margin requirements’ at all times. If your Account falls below this level, you must immediately deposit further funds into your Account to restore the required value.
- b) If at any time the value of your Account falls below the value required to maintain your open positions, we may at our absolute discretion do any of the following:
  - Contact you to demand you to either deposit further funds or close part or all of your open positions;

- Close part or all of your open positions without reference to you; or
  - Wait for you to take steps to bring your Account into order.
- c) You should note that if your positions are closed due to insufficient Margin on your Account, you may realise a Loss as a result. This Loss, like any other, is due and payable immediately.

## 5. COMMISSION, DAILY FINANCING FEES AND DIVIDENDS

(a) We may charge a commission for each Transaction which opens or closes an open position. If we apply a commission, we will state our commission rates in our Market Information Sheets which are available on the website.

(b) For open positions in all Spread Bet markets other than expiring Spread Bet markets, daily financing fees will apply. Under normal market conditions, we will charge you daily financing fees each day on a long position and we may pay you daily financial fees each day on a short position. It is important to note, in certain market conditions, for example where underlying interest rates are low, we may require you to pay a daily financing fee where you would ordinarily have received a daily financing fee. Daily financing fees are debited or credited to your Account (as appropriate). We may vary the method of calculating the daily financing fees and/or commission.

(c) The cost of the daily financing fees will be debited from (for long positions) or may be credited to (for some short positions) the cleared funds in your Account.

(d) We may (acting reasonably and in accordance with what we regard to be good market practice) make dividend adjustments to open positions in a Spread Bet market where a dividend has been paid to holders of an underlying Instrument. In the case of long positions, these may be credited to your Account and in the case of short positions these may be debited to your Account. We will normally make such adjustments at the time that the Trading hours commence on the day that the underlying market goes ex-dividend to holders of the underlying Instrument.

## Index Dividends

Our Rolling Cash indices have dividend adjustments which are made when the composite companies in the index trade 'ex-dividend'. This is the amalgamated value of the dividends related to the weightings the stocks have in the index. Where an Index trades ex-dividend, and it is important to note that this event can happen on a weekly basis, 90% of the total amount of the dividend will be credited to your Account if you are long or have a buy Transaction, and 100% of the total dividend will be debited from your Account if you are short or sell Transaction. The adjustment will appear on your Account under the heading 'Dividend Adjustment'.

## Charges

a) Where you have opened a sell Order in respect of an Instrument, we reserve the right to pass on to you any stock borrowing charges incurred by us (or passed on by an intermediate broker). If you do not pay any stock borrowing charges that become payable after you have opened such a Spread Bet, or we are unable to continue to borrow that Instrument in the Underlying Market (and we give you notice to that effect), we will be entitled to close your Spread Bet in respect of that Instrument with immediate effect. Where we close your Spread Bet in these circumstances you acknowledge that this may result in you incurring a Loss on the Spread Bet.

(b) Further, you fully indemnify us against:

(c) any fine, penalty, liability or other similar charge imposed on us for any reason by any underlying market or any other regulatory authority that relates in any way to your opening or closing a Transaction or any related Transaction by us to hedge your Transaction; or

(d) any stock recall or buy back fees imposed by any underlying market in relation to a Transaction placed by you.

## 6. PROFIT AND LOSS

(a) Profit and Loss for an open position will form part of the Account equity calculation and the available trading resources. If at any time the value of your Account falls below the value required to maintain your



open positions, we may at our absolute discretion do any of the following:

- (i) Contact you to invite you to either deposit further funds or close part or all of your open positions;
- (ii) Close part or all of your open positions without reference to you; or
- (iii) Wait for you to take steps to bring your Account into order.

(b) Unrealised Losses will reduce the amount you have available to place Transactions and may result in your positions being closed in accordance with this Agreement.

(c) When an open position is closed, realised profit or realised Loss is calculated as the difference between the opening and closing price multiplied by the quantity.

(d) Realised profits or realised Losses will be credited or debited from the cash balance in your Account.

## **7. TAXES**

(a) We do not withhold any sums for tax purposes on the realised profits or on any daily financing fees that you receive as a result of holding short positions in Spread Bet markets.

(b) You are responsible for the payment of all taxes that may arise in relation to your Transactions.

(c) We pay UK betting duty due on any Transactions in Spread Bet markets although we may change this by giving you notice in accordance with clause 18.2.

## **8. ADJUSTMENTS**

(a) An Instrument may become subject to possible adjustment as the result of a corporate event having a diluting or concentrating effect on the value of the Underlying Market. Such events may include: a subdivision, consolidation or reclassification of shares; a share buy-back

or cancellation, or a free distribution of shares to existing shareholders by way of a bonus, capitalisation or similar issue; a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by us.

(b) If an Instrument becomes subject to an adjustment resulting from a corporate event we will determine the appropriate adjustment, if any, to be made to the size and/or value and/or number of the related Spread Bet taking Account of the diluting or concentrating effect necessary to preserve the economic equivalent of the rights and obligations of the parties in relation to that Spread Bet immediately prior to that corporate event; and/or replicate the effect of the corporate event on someone with an interest in the relevant underlying Instrument, to be effective from the date determined by us and which may, for the avoidance of doubt, be retrospective.

(c) Any adjustment to the size and/or value and/or number of any Spread Bet will be determined reasonably and will be binding on you. If you hold a long position in a Spread Bet that is affected by a corporate event, we may write to you concerning the proposed adjustment to your Account.

(d) Adjustments for all of your positions will be made to reflect dividend, interest and other alterations relevant to particular Transactions.

(e) Adjustments will be calculated and will be credited to and/or deducted from your Account when and where applicable.

(f) Dividends will be credited to your Account if you bought, i.e. opened a long position, and debited if you sold, i.e., opened a short position.

(g) Any dividend adjustment will be calculated in respect of open positions held on the dividend day for the relevant underlying security.

(h) The dividend adjustment will generally be 100% of the amount of the gross dividend where you hold a short Spread Bet and 90% where you hold a long Spread Bet. Further details of these are available on request.

## 9. ADJUSTMENTS FOR TAKEOVERS

If at any time a takeover offer is made in respect of a company, then at any time prior to the closing date of such offer we may give notice to you of our intention to close a Spread Bet in respect of that company's instruments. Where appropriate, we may substitute for this a Spread Bet based on the stock of the acquirer at an equitable price. The date of such notice will be the closing date and the closing level will be such price as we notify to you. References to "offer", "takeover" and "closing date" in this Clause 10 have the meaning given to them in the City Code on Takeovers and Mergers ("**The Code**"), as amended from time to time. These expressions will, to the extent necessary, be applied by us (acting reasonably) to analogous events on any non-UK stock exchange. You acknowledge that we will not transfer voting rights relating to an underlying share or other Instrument to you, or otherwise allow you to influence the exercise of voting rights held by us or by an agent on our behalf.

## SCHEDULE 2

### Supplemental Terms for CFD Trading

#### CONTRACTS FOR DIFFERENCE (CFDs)

1. CFDs are a Transaction on the difference between the opening and closing price of a contract. The price of the CFD is determined by reference to the price of the Underlying Market, such as shares, indices, commodities, currencies or fixed income securities. Features of our CFDs are described below.
2. These Supplemental Terms for CFD Trading set out the Terms and Conditions under which we offer our range of CFDs and it forms part of the Agreement.
3. Unless separately defined in these Supplemental Terms, words and expressions shall have the meanings given to them in the main body of this Agreement.

#### FINANCING CHARGE AND MARGIN

##### Financing Charge (for CFDs).

4. A daily financing charge may apply to each open CFD position at the close of the trading day. Under normal market conditions we will charge you daily financing fees each day on a long position and we may pay you daily financial fees each day on a short position. It is important to note in certain market conditions, for example where underlying interest rates are low, we may require you to pay a daily financing fee where you would ordinarily have received a daily financing fee. The financing charge will be credited or debited (as appropriate) to your Account on the next trading day after the day to which it relates. In the event that you have insufficient funds or fail to pay the financing charge when it falls due we will be entitled to close out your relevant CFD position with immediate effect.
5. The method of calculation of the financing charge varies depending on the type of CFD concerned. The amount of financing charge will vary as it is calculated by reference to the relevant interest rate to which the Underlying Market of the Transaction relates to. For instance, the UK 100 Instrument is denominated in GBP and therefore the London

Interbank Offered Rate, LIBOR, would be used as the relevant interest rate.

6. We reserve the right to vary the method of calculating the financing charge, financing rates and/or the types of CFDs to which the financing charge applies by not less than 14 days written notice to you.

### CFD Initial and Variation Margin

7. Each contract that you have opened with us has an 'Initial Margin requirement'. For CFDs, this is either a set percentage of the value of the contract represented by the CFD or a factor figure of the number of CFDs. The set percentage and the factor figure will vary according to the contract and may be varied by us at any time. You must ensure that you are aware of the 'Initial Margin requirement' before entering into a contract with us. You must maintain the level of Account equity above, the sum of these 'Initial Margin requirements' at all times. If your Account falls below this level, you must immediately deposit further funds into your Account to restore the required value.
8. If at any time the value of your Account falls below the value required to maintain your open positions, we may at our absolute discretion do any of the following:
  - (a) Contact you to demand you to either deposit further funds or close part or all of your open positions.
  - (b) Close part or all of your open positions without reference to you; or
  - (c) Wait for you to take steps to bring your Account into order.
9. You should note that if your positions are closed due to insufficient Margin on your Account, you may realise a Loss as a result. This Loss, like any other, is due and payable immediately.

### COMMISSION AND CHARGES

#### Commission

10. Commission may be payable by you when you open and close CFD Transactions. You should refer to the Market Information Sheets which are available on the website or on request for details and to ascertain

the rate of commission and whether any minimum amount of commission is payable. Commission payable will be debited from your Account at the same time as we open or close the relevant CFD Transaction.

11. We reserve the right to vary the method of calculating commission, commission rates and/or the types of CFDs in respect of which commission is payable by no less than 14 days written notice to you.
12. You should note that if we agree to execute an Order in accordance with your specific instructions, and in doing so we incur costs in excess of those which would have arisen had the Order been executed in the normal manner indicated in our Best Execution & Order Handling Policy, we may pass on those excess costs to you. Where this applies, we will notify you of those additional costs or their basis before we accept your Order.

### Charges

13. Where you have opened a sell Order in respect of a particular instrument, we reserve the right to pass on to you any stock borrowing charges incurred by us (or passed on by an intermediate broker). If you do not pay any stock borrowing charges that become payable after you have opened such a CFD, or we are unable to continue to borrow that instrument in the underlying market (and we give you notice to that effect), we will be entitled to close your CFD in respect of that Instrument with immediate effect. Where we close your CFD position in these circumstances you acknowledge that this may result in you incurring a Loss on the CFD.
14. Further, you fully indemnify us against:
  - (a) any fine, penalty, liability or other similar charge imposed on us for any reason by any underlying market or any other regulatory authority that relates in any way to your opening or closing a Transaction or any related Transaction by us to hedge your Transaction; or
  - (b) any stock recall or buy back fees imposed by any underlying market in relation to a Transaction placed by you.

## EXPIRY

15. Each CFD will run in perpetuity unless and until it is closed in accordance with this Agreement. When this happens, any profit or Loss on the Transaction will be realised and will be debited or credited to the cash balance on your Account.
16. For the avoidance of doubt, we will not under any circumstances arrange delivery of underlying Instruments. You acknowledge that we will not transfer voting rights relating to an underlying security to you, or otherwise allow you to influence the exercise of voting rights held by us.

## HOW TO CALCULATE A PROFIT OR LOSS ON A CFD

17. When you close a CFD position, any profit or Loss will be realised and credited or debited to your cash Account.

For a long CFD, the settlement amount will be:

$(\text{closing price} - \text{opening price}) * \text{number of contracts}$

For a short CFD, it will be

$(\text{opening price} - \text{closing price}) * \text{number of contracts}$

18. This cash settlement figure will be credited to your cash balance if it is positive or debited if it is negative.
19. Note that either or both of the opening price and the number of contracts may have been adjusted since the CFD was opened to reflect corporate actions as described below.

## ADJUSTMENTS

### Adjustments for dividends

20. Adjustments for all of your positions will be made to reflect dividend, interest and other alterations relevant to particular Transactions.
21. Adjustments will be calculated and will be credited to and/or deducted from your Account when and where applicable.

22. Dividends will be credited to your Account if you opened a long position and debited if you opened a short position.
23. Any dividend adjustment will be calculated in respect of open positions held on the dividend day for the relevant underlying security.
24. The dividend adjustment will generally be 100% of the amount of the gross dividend where you hold a short CFD and 90% where you hold a long CFD. Further details of these are available on request.
25. Our Rolling Cash indices have dividend adjustments which are made when the composite companies in the index trade 'ex-dividend'. This is the amalgamated value of the dividends and the weightings the stocks have in the index. Where an Index trades ex-dividend, and it is important to note that this event can happen on a weekly basis, 90% of the total amount of the dividend will be credited to your Account if you are long or have a buy Transaction, and 100% of the total dividend will be debited from your Account if you hold short or sell Transaction. The adjustment will appear on your Account under the heading 'Dividend Adjustment'.

#### **Adjustments for corporate events**

26. An Instrument may become subject to possible adjustment as the result of a corporate event having a diluting or concentrating effect on the market value of any Instrument. Such events may include: a subdivision, consolidation or reclassification of shares; a share buy-back or cancellation, or a free distribution of shares to existing shareholders by way of a bonus, capitalisation or similar issue; a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by us.
27. If an Instrument becomes subject to an adjustment resulting from a corporate event we will determine the appropriate adjustment, if any, to be made to the size and/or value and/or number of the related CFDs taking Account of the diluting or concentrating effect necessary to preserve the economic equivalent of the rights and obligations of the



parties in relation to that CFD immediately prior to that corporate event; and/or replicate the effect of the corporate event on someone with an interest in the relevant Underlying Market, to be effective from the date determined by us and which may, for the avoidance of doubt, be retrospective.

28. Any adjustment to the size and/or value and/or number of any CFDs will be determined reasonably and will be binding on you. If you hold a long position in a CFD that is affected by a corporate event, we may write to you concerning the proposed adjustment to your Account.

### Adjustments for takeovers

29. If at any time a takeover offer is made in respect of a company, then at any time prior to the closing date of such an offer we may give notice to you of our intention to close a CFD in respect of that Instrument. Where appropriate, we may substitute for this a CFD based on the stock of the acquirer at an equitable price. The date of such notice will be the closing date and the Closing Level will be such price as we notify to you. References to “offer”, “takeover” and “closing date” in this Clause have the meaning given to them in the City Code on Takeovers and Mergers (“**The Code**”), as amended from time to time. These expressions will, to the extent necessary, be applied by us (acting reasonably) to analogous events on any non-UK stock exchange. You acknowledge that we will not transfer voting rights relating to an underlying share or other Instrument to you, or otherwise allow you to influence the exercise of voting rights held by us or by an agent on our behalf.

### CLOSING A CFD POSITION

30. Open CFD positions can be closed via the Platform during a market’s Normal Trading Hours.

### MARKET DISRUPTION

31. Market disruption will be deemed to have occurred on the occurrence of any of the following events:
- (a) the Underlying Market of the CFD is the subject of a takeover or the issuer of such security, derivative, market or exchange has entered into or is the subject of insolvency or liquidation proceedings;
  - or

- (b) any event which disrupts the trading of the security or derivative, or the relevant market or exchange including the suspension of or limitation of trading by reason of movements in price exceeding limits permitted by the relevant exchange, or of regulatory or other intervention, or otherwise, and/or any other event causing market disruption and which in any such case is a material disruption (in our sole determination).
- 32.** In the event of a market disruption, we may in our absolute discretion, with or without notice to you, (and without prejudice to any other rights and remedies it may otherwise have under this Agreement or at law):
- (a) close any or all open positions and refuse to open new positions;
  - (b) in the event of suspension or other material disruption of the underlying market, we reserve the right to value the relevant position at zero;
  - (c) suspend or modify the application of any terms of this Agreement to the extent that it is impossible or not reasonably practicable for us to comply with them;
  - (d) immediately require payment of any Margin and/or any other amounts owed by you to us; or
  - (e) take or omit to take all such other actions as it deems appropriate in the circumstances, and in the absence of fraud or bad faith we will not be liable to you for any Loss arising for any reason including by reason of our negligence or otherwise notwithstanding we had been advised of the possibility of the loss and/or the Loss was reasonably foreseeable.
- 33.** When you trade a CFD with us, we may enter into a hedging Transaction on the Underlying Market to manage our risk. One of the implications of this is that you may not be able to trade a CFD with us if, for any reason, the Underlying Market is not trading. This could occur for a number of reasons including suspension of the stock or a Force Majeure affecting the market on which it is traded. This may prevent you from closing a position which you have opened.
- 34.** In the event you open a Transaction (or series of Transactions) in relation to an underlying instrument that is a share, and that

underlying share becomes un-borrowable so that we are unable to hedge your Transactions we reserve the absolute right in our sole discretion to reverse/cancel one or more of your Transactions in such a situation. For present purposes, a share is un-borrowable whether the case from the outset or in the event one or more of our brokers or agents recall from us a stock that we have already borrowed against.

- 35.** In addition, where, in our sole opinion, we believe you have sought to circumvent the maximum Transaction size of an Instrument as set forth in the Market Information Sheets by executing two or more contemporaneous Transactions in the same Instrument with at least one at the maximum Transaction size, then we reserve the right at our election to cancel any and all Transactions in that Instrument above and beyond our stated maximum Transaction size, or, at our discretion, in their entirety.

## SCHEDULE 3

### Supplemental Terms for Use of the Platform

#### PURPOSE

1. This part applies to your use of any electronic service we provide to you including, but not exclusive to mobile phones and tablet devices and sets out the basis upon which you may view information and enter into Transactions via our and/or a third party's electronic Order routing/trading system.

#### OUR SERVICES

2. We will issue a username and password to you the “**Authorised User**”.
3. We may make such modifications, improvements or additions to the software, electronic service or any part of it as we deem fit.
4. We will take reasonable steps to ensure the ongoing availability of the facilities provided on the Platform. However, no system is 100% reliable. Where your connection to our services is made through the facilities of a third party (such as an internet service provider) your connection may be interrupted by causes outside of our influence. We will not be responsible for any Loss, expense, cost or liability suffered or incurred by you due to the failure of the system, transmission failure of relays or similar technical errors unless we have exercised gross negligence in connection therewith.
5. We offer a charts package as a free-to-use addition to our principal service. The prices shown on the charts are indicative only and may not be used on an exclusive basis to conduct or base a Transaction.
6. When conducting Transactions whilst using any device, such as a mobile phone, tablet or any other computing device, you agree that any errors in any form of data transfer over a third-party network(s) may occur and that you agree to indemnify us against any Loss should any loss of data transmission be outside of our control occur.
7. Our Trading Support team are available from 22:00 UK time on Sunday until 22:00 UK time on Friday and can be reached on 00 44 203 301 0483.

## YOUR OBLIGATIONS

8. As applicable to you and the type of service we provide to you, you will comply with our policies on use thereof; and
- (a) take reasonable care of the Equipment and Software and not (i) interfere or tamper with, alter, amend or modify the Equipment (ii) copy any Software (iii) reverse compile or disassemble any Software (iv) move the Equipment;
  - (b) not create or allow to be created any encumbrance over the Software; or do or permit to be done any act which might prejudice our rights, or those of our suppliers, in the Software or result in it being taken from your possession;
  - (c) maintain the accommodation, environment and facilities for the Software as reasonably specified by us;
  - (d) use the Software only in accordance with the manufacturer's recommendations;
  - (e) maintain all necessary support services;
  - (f) run such tests and provide such information to us as we shall reasonably consider necessary;
  - (g) only implement Transactions in accordance with Applicable Regulations;
  - (h) accept any updates or modifications to Software and install and use state-of-the-art virus detection/scanning program;
  - (i) in the event that you become aware of a material defect, malfunction or virus you will immediately notify us and cease to all use such electronic service until you have received permission from us;
  - (j) use the services solely for the purpose supplied and not on behalf of any third parties without our prior written consent;

- (k) not sell, lease, store, retransmit, redistribute or provide, directly or indirectly, the electronic services and Software or any component thereof to any third party;
  - (l) provide all equipment and network services necessary;
  - (m) ensure that your system is compatible with our Software; and
  - (n) since between us all information provided via the electronic service or incorporated in Software is our exclusive and proprietary property, you agree to protect our proprietary rights in it.
9. You agree that we shall conduct checks on your Account to ensure that our services are being used in their intended manner as set out in this Agreement and that we reserve the right to take action on your Account should we deem that activities conducted on your Account are in contravention to this Agreement.
10. We shall not be liable to the client for any Loss, expense, cost or liability suffered or incurred by the client using any version other than our standard version from time to time with all relevant updates installed.

## SETTING LIMITS AND CONTROLS

11. We may set limits or other controls on your ability to use electronic trading access including but not limited to:
- (a) the maximum Order/Transaction amount;
  - (b) our total exposure to you;
  - (c) our overall exposure to third parties;
  - (d) the price of Orders;
  - (e) as necessary or desirable to comply with Applicable Regulations; and/or
  - (f) the suspension of your Account

## OFFER AND ACCEPTANCE

12. The price displayed is merely an invitation to you to make an offer.

13. An offer is made by you clicking on the designated box within any permitted time displayed.
14. Acceptance of a CFD or Spread Bet is when we have confirmed the Transaction.

## ORDERS

15. Orders may only be executed if we receive them and if at the time of receipt or subsequently (while the Order is still valid) market conditions permit the conclusion of the deal. We shall not be responsible for any failure or delay in the transmission of your instructions to us.
16. We shall only be responsible for the execution of Orders in the circumstances where you have received a notification of receipt generated by the relevant systems and you will bear the risk of inaccuracy, loss or delay in transmission.
17. Our electronic records and paper copies of such electronic records will be conclusive, although taped conversations will prevail over them.
18. In respect of Orders submitted incorrectly or erroneously, we will only accept instructions to amend or delete Orders submitted by an Authorised User and only to the extent that such Order has not already been executed.
19. If such Order has already been executed, you will be bound by it. In our discretion and for our protection, or for reasons of market integrity/counterparty risk we may reverse the executed Transaction and you agree to co-operate in that and to indemnify us fully for any and all costs and Losses arising therefrom.
20. We reserve the right to aggregate Orders. Aggregating an Order means that we combine your Order with the Orders of other clients of ours for execution as a single Order. We may do this only if we reasonably believe that this is in the overall best interests of our clients. However, on occasions, aggregation may result in you obtaining a less favourable price in relation to any particular Order. You acknowledge and agree that we shall not, under any such circumstances, have any liability to you as a result of any such working or aggregation of your Orders.

21. You acknowledge and accept that spreads can widen and contract due to liquidity in the market place, on, but not exclusive to; economic data, governmental decisions, or market holidays. We reserve the right to re-quote you if we deem that your Transaction(s) are being attempted or have been successful contrary to liquidity or prescribed tolerances available in that market and you agree to indemnify us against any Losses incurred should you not wish to accept our requote.
22. In the unlikely event that we discover that we are experiencing difficulties with our pricing data or pricing feed - either from a third party or due to unforeseen technological reasons, we reserve the right to requote, amend or alter your Transaction(s) with us.

## SECURITY

23. If for any reason you suspect that such security information has been learnt by any third party, you must notify us immediately and cease to use it.

## INFORMATION AVAILABLE THROUGH OUR TRADING OR WEB SITE

24. The display of any price quotation, volume or other information does not constitute:
  - (a) an offer to buy or sell; or
  - (b) any guarantee that your Orders will be executed at the price or market level displayed or at the level specified in your Order.
25. We accept no responsibility for the accuracy or completeness of any information displayed.
26. We make no representations or warranties concerning the content of sites which can be accessed through our website.
27. Our marketing material may be sent to you through our Platform, website and by email. Please note that you may unsubscribe from our email service or communication updates, but by doing so you will not receive important information such as, for example but not exclusive to; changes to markets and any changes to market opening times and that should you choose to withdraw or unsubscribe your email from our communications, you shall indemnify us against any Losses that you incur as result of any missing or incomplete information.



- (a) From time to time, we employ the services of third parties to provide you with information about market data or news. It remains your duty to understand and evaluate the information provided. Whilst we will comply with any applicable regulations you agree that: (a) we and any third-party provider cannot be held responsible for any data that is missing, incomplete, misconstrued or erroneous in any form;
- (b) data provided is information only and that you will not transmit or redistribute to another third party; (c) we may remove, suspend or alter your access to data at any time.

**28.** Although we take reasonable steps to avoid information being intercepted and read by third parties, the provision of an electronic service over an open network, the Internet, which is accessible to anybody, may result in someone other than us gaining access to information about you and your dealings with us.

**29.** Information about our Instruments and their corresponding risks, costs and nature can be found in our Key Information Documents (“KIDS”) which can be found on our website.

**30.** Dormant Accounts

From time to time we will review your Account to ascertain its status in regard to active, inactive and dormant. We reserve the right to take action on the following types of Account

(a) Active Account

Your Account is classified as active when you have placed an opening, closing or pending Transaction within the previous 90 days. Please note that deposits to your Account, without a Transaction being placed, does not classify the Account as being active.

(b) Inactive Account

Your Account is classified as inactive if you have not placed an opening, closing or pending Transaction (resting Order) within the previous 90 days.

(b) Dormant Account

Your Account is classified as inactive if you have not placed an opening, closing or pending Transaction (resting Order) within the previous 180

days. All dormant Accounts will first be classified as inactive before becoming dormant.

**31. Inactive Account Procedure**

An Account status becomes inactive on the first day after the 90-day Transaction free day. As soon as your Account status changes to inactive the following may apply:

(a) Your account manager may contact you with regards to your Account.

(b) Any bonuses or credits that were applied to your Account on receipt of your first deposit may be removed. (This does not affect any bonuses or credits offered after the 90-day period)

(c) You will have a further 90 days to place a Transaction before your Account becomes classified as dormant.

**32. Dormant Account Procedure**

An Account status becomes dormant on the first day after 180-day Transaction free day (90 days after becoming inactive). As soon as your Account status changes to dormant the following may apply:

(a) Your Account manager may contact you.

(b) Any bonuses or credits added to your Account may be removed (this includes any bonuses or credits that may have been offered when your Account become inactive).

**33.** In the event of your Account being dormant for a period of 6 years we will contact you on the most up-to-date details we have on file. You will have 28 days thereafter to claim the funds from your Account before we are legally allowed to give the remaining monies in your Account to the charity of our choice.

**34. Other Information**

(a) Dormant Accounts with a zero (0) balance may be closed at our discretion.

(b) Should you require any further information and/or have any questions about this active, inactive and dormant account policy please contact us at [support@tradenation.com](mailto:support@tradenation.com)

Trade Nation is a trading name of Finsa Europe Limited, a company registered in England and Wales under company number 07073413, and authorised and regulated by the Financial Conduct Authority (“FCA”) with firm reference number 525164.