

Our Agreement – Key Points

It is important that you carefully review all of our Terms and Policies. To assist you in your review, we would like to draw your attention to a few points in the General Terms.

Important note: these key points are not binding and are neither a complete list or a full explanation of the General Terms which forms part of the Agreement between us. Words and expressions used in this table have the meanings given to them in the General Terms.

Clause Reference	
2. General Information	<ul style="list-style-type: none"> • Our trading service is an on-line service and you consent to the receipt of documents in electronic form. • Unless otherwise agreed with you, you will be classed as a Retail Client for the purposes of the FSA Rules. • Our Services are execution-only and we will not provide you with advice on the merits of any trade.
3. Your Account	<ul style="list-style-type: none"> • You agree to inform us of any material change in the information you have provided to us, including your contact details and your financial status. • You are responsible for keeping your Security Information confidential. You are liable for the misuse of this Security Information. • Your Account is denominated in a Base Currency.
4. Instructions and Basis of Dealing	<ul style="list-style-type: none"> • We reserve the right to refuse to enter into any Trade and to void or close Open Positions should we later become aware of certain circumstances. • Minimum and maximum Quantities are stated in the Market Information. Any change to minimum and maximum Quantities for any Market is effective immediately.
5. Our Price	<ul style="list-style-type: none"> • Our Price and Our Spread are determined at our discretion. • Details of how we calculate Our Price are set out in the Supplemental Terms. • Our Spread is stated in the Market Information.
9. Our Charges	<ul style="list-style-type: none"> • Our fees and charges and the basis of their calculation are stated in the Key Service Features. • We may amend our fees and charges on giving you 14 days notice.
10. Margin Requirement	<ul style="list-style-type: none"> • Details of how we calculate Margin Requirement for different Markets can be found in the Supplemental Terms. We reserve the right to change the way in which we calculate Margin Requirements. • Margin Factors for each Market are stated in the Market Information. • We may apply a Margin Multiplier to all Trades placed in your Account or to a specific Trade. • We may alter Margin Factors, Margin Multipliers and Margin Requirement at any time and any change will become effective immediately. For Open Positions, we will provide you with at least three (3) days notice of any increase.

Points to Note

<p>11. Margin Close Out Level</p>	<ul style="list-style-type: none"> • If the Margin Level for your Account reaches or falls below the Margin Close Out Level, we may close all or any of your Open Positions and refuse to execute new Trades until your Margin Level is greater than the Margin Close Out Level. • We may take such action immediately and without notice. • We may also cancel your Orders and take other steps if your Account reaches or falls below the Margin Close Out Level. • You will be notified of the Margin Close Out Level in the Key Service Features.
<p>12. Contract Notes and Statements</p>	<ul style="list-style-type: none"> • It is your responsibility to review all contract notes and statements received to ensure that they are accurate. • Contract notes and statements will, in the absence of a Manifest Error, be conclusive and binding unless we receive an objection from you in writing within 48 hours of receipt or we notify you of an error in the contract note or statement in the same period.
<p>14. Manifest Error</p>	<ul style="list-style-type: none"> • We reserve the right to void, close or amend a Trade in the event of Manifest Error.
<p>15. Events Outside Our Control and Market Disruption Events</p>	<ul style="list-style-type: none"> • We have rights in certain circumstances to close Open Positions, cancel Orders, exercise our rights of set-off, change your Margin Close Out Level, impose a Margin Multiplier, suspend your Account, refuse to execute any Trades or Orders and/or terminate your Account.
<p>16. Events of Default and Similar Circumstances</p>	<ul style="list-style-type: none"> • We have rights in certain circumstances to close Open Positions, cancel Orders, exercise our rights of set-off, change your Margin Close Out Level, impose a Margin Multiplier, suspend your Account, refuse to execute any Trades or Orders and/or terminate your Account.
<p>17. Netting and Setting Off</p>	<ul style="list-style-type: none"> • We reserve the right to combine and consolidate your Cash and/or amounts owed or due to you and set them off against each other.
<p>22. Your Right to Cancel</p>	<ul style="list-style-type: none"> • If you are a new client, you have the right to cancel our relationship within 14 days from the date of effect of the agreement.
<p>27. Limitation of Liability</p>	<ul style="list-style-type: none"> • We will not be liable for your losses unless we have breached the Agreement, have been negligent in the performance of our obligations or knowingly or otherwise wilfully defaulted on our obligations.
<p>28. Client Money and Assets</p>	<ul style="list-style-type: none"> • Any money you transfer to us that is Client Money will be held by us in accordance with the Client Money Rules of the FSA and will be segregated from our own money. • Monies you are required to pay to us to open or maintain a position, we will acquire ownership of and will not be held as Client Money.
<p>29. Tax</p>	<ul style="list-style-type: none"> • You are responsible for the payment of all taxes and we will not provide you with tax advice
<p>30. Amendments and Termination</p>	<ul style="list-style-type: none"> • We may make amendments to the Agreement on giving you notice. You may object to the change within 14 days. • We may terminate our relationship on giving you 30 days notice. • You may terminate our relationship by giving us written notice at any time.
<p>32. Notices</p>	<ul style="list-style-type: none"> • We may give you notices by letter, fax, e-mail or by the Website or Trading Platform. It is your obligation to ensure we have up to date contact details for you.