

MT4 Schedule

Effective Date: 1st April 2020

MT4 Platform Schedule

This MT4 Platform Schedule (“MT4 Schedule”) forms part of our Terms of Business with you and sets the terms and conditions in the event you choose to trade with us by using the MT4 Software Trading Tool. This MT4 Schedule is incorporated and supplemental to our Terms of Business. All capitalised terms used herein shall have the same meaning given to them in the Terms of Business unless otherwise defined herein. If there is an inconsistency between the provisions of the Terms of Business and the MT4 Schedule, the terms of the MT4 Schedule will prevail.

The terms and conditions of the MT4 Schedule will apply once you open an account to trade by using the MT4 Software Trading Tool (“MT4 Account”).

DEFINITIONS

The following words and phrases shall unless the context otherwise requires, have the following meanings and may be used on the singular or plural as appropriate:

“**Daily Statement**” shall mean a contract note which we will send to you confirming the details of all the trades open and closed on your MT4 Account on a Business Day

“**Security**” shall mean the asset class of an instrument

“**Symbol**” shall mean an instrument traded on the MT4 Client Terminal

“**MT4 Client Terminal**” shall mean the interface which allows you to transact on your MT4 Account

“**MT4 Order**” shall mean as defined in Section 1.1 of this MT4 Schedule

“**MT4 Server**” shall mean a third-party hardware managed by us, which processes and transmits all market data and trades between the MT4 Client Terminal and us.

“**Market Order**” shall mean as defined in Section 1.2.1 of this MT4 Schedule

“**Pending Order**” shall mean as defined in Section 1.2.2 of this MT4 Schedule

“**Trading Hours**” shall mean the hours for which an instrument can be traded, as defined in the Instrument Information Schedule, which specifies any MT4-specific Trading Hours

The following Terms in this document replace Terms in the Terms of Business as follows:

- 1.1 replaces 5.1 in the Terms of Business
- 1.2 is a new term specific to MT4 accounts
- 1.3 is a new term specific to MT4 accounts
- 2.1 supplements 8.1 in the Terms of Business
- 3.1 supplements 9.1 in the Terms of Business
- 4.1 supplements 10.1 in the Terms of Business
- 4.2 supplements 10.2 in the Terms of Business
- 5.1 is a new term specific to MT4 accounts
- 5.2 is a new term specific to MT4 accounts
- 5.3 is a new term specific to MT4 accounts
- 6.1 is a new term specific to MT4 accounts

1. TRADING

1.1 To open or close a trade with us, you must first submit an order (“MT4 Order”) to us. You may submit an order online via the MT4 Client Terminal, or via other MT4 Software Trading Tools (such as MT4 supported mobile applications). You cannot submit an MT4 Order by leaving a message on any automated voicemail or answering service or through a live chat system service. We shall not accept and shall not be under any obligation to execute any MT4 Order submitted by these means.

1.2 When trading via the MT4 Client Terminal, all MT4 Orders submitted by you are immediately sent to the MT4 Server.

1.2.1 If you submit a Market Order (an order where the execution type specification selected in MT4 is “Market Execution”), then upon receipt of your order, the MT4 Server transmits the order request as a Market order.

1.2.2 If the order is sent as a Pending Order (an order where the execution type specification selected in MT4 is “Pending Order”), then after receiving your order, the MT4 Server will wait until such time that the MT4 Order is triggered and submit the MT4 Order request to us as a Market Order (an order which is executed at the available market price). If you choose to cancel a Pending Order prior to it being filled, it will be deleted from the MT4 Server.

Upon receipt of your MT4 Order from the MT4 Server, we shall place in our name an identical order type with our liquidity provider (“our Back to Back order”). During the trading hours for the instrument being traded (“Trading Hours”); our Back to Back order will be placed immediately upon receipt. If we receive an MT4 Order from the MT4 Server outside of Trading Hours, the MT4 Order will be rejected. An MT4 Order submitted by you will only be executed during the Trading Hours of the instrument being traded.

1.3 In order to close an open trade on your MT4 Account, you will need to select and individually close each of the trades that have been originally opened on your MT4 Account. The orders to close the trades will be sent to the MT4 Server in the order you chose to close them. The MT4 Server will send these MT4 Orders to us. Failure to select an open trade to close it may result in a hedged position being created on your MT4 Account.

1.4 Your MT4 Account is subject to the MT4 specification of Market Execution, whereby you are not able to specify a maximum slippage tolerance on your trades, and your MT4 Orders will be executed at the available market price.

2. AVAILABLE MARGIN

In the context of MT4, any reference to “Available Margin” should be understood as “Available Margin Balance”.

2.1 Your “Available Margin” is the sum of:

- your cash balance;
- plus, profits on your open trades;
- minus losses on your open trades; and
- minus the aggregate of required margin for your open trades (“Required Margin”).

3. REQUIRED MARGIN

3.1 Whilst a trade is open, the amount of margin required will be calculated by multiplying (a) the number of contracts requested (b) by the contract size (c) by the opening price (d) by the Margin Factor for the Instrument. If the Margin Factor changes, the Required Margin for any open positions or pending orders will be recalculated in accordance with the changed Margin Factor.

4. MARGIN CLOSE OUT LEVEL

4.1 The percentage of Total Required Margin that is being covered by the cash and open trades in your MT4 Account at any given time is referred to as “the Margin Covered Percentage”. The Margin Covered Percentage is calculated as (a) the aggregate of your cash balance, less swap charges on any open trades, plus profits on your open trades, less the aggregate of the losses on your open trades expressed as a percentage of (b) the Total Margin Requirement on your open trades.

4.2 The “Margin Close Out Level” is the percentage of Total Margin Requirement you must maintain in your MT4 Account to prevent your open trades from being closed. Unless otherwise notified to you in writing, the Margin Close Out Level for your account is 50%.

5. THIRD PARTY EQUIPMENT - LIABILITY AND INDEMNITY

5.1 The liabilities and indemnities in this Section 5 of the MT4 Schedule will apply to and govern our contractual relationship with you together with any liabilities and indemnities set in the Terms of Business including but not limited to Section 17 and 21 of the Terms of Business.

5.2 You accept and acknowledge that the MT4 Client Terminal, the MT4 Server, any other hardware, software and/or customised interface which enable or are linked to your MT4 Account constitute third party equipment (“Third Party Equipment”). We are not responsible for ensuring compatibility with any such Third-Party Equipment. We will not have any liability to you or any other person for any direct or indirect loss, liability, cost, claim, expense or damage of any kind, whether in contract or in tort, including negligence, or otherwise, arising out of or related to your use of any Third-Party Equipment.

5.3 You accept and acknowledge that when you are using any Third-Party Equipment you must comply at all times with all applicable terms, all applicable laws, rules and regulations. In the event you fail to comply with any such applicable laws, rules and regulations which may affect a Third-Party Equipment provider, you shall indemnify them for any losses, damages, expenses or cost such Third-Party Equipment provider would have incurred as a result of your actions or omission.

6. AUTOMATED TRADING AND EXPERT ADVISORS

6.1 The MT4 Client Terminal includes functionality to facilitate the building or usage of automated trading strategies (“Expert Advisors” or “EAs”), which can have the potential to execute trades on your account during specified times or market conditions. MT4 also includes the functionality to use scripts or indicators in the development of EAs. You should ensure your understanding of the following before undertaking to use EAs, scripts or indicators on your account, and you hereby accept and acknowledge:

6.1.1 that we take no responsibility or liability for your use of EAs, scripts and indicators, and any losses incurred on your account as a result. It is your sole responsibility to test EAs, scripts and indicators before usage.

6.1.2 that in the event of a dispute caused by the usage of an EA, script, or indicator developed by a third party, it is your responsibility to resolve such disputes with such third parties.

6.1.3 that predicted performance of an EA, script or indicator is not indicative of future performance.

6.1.4 that EAs or scripts cannot be made active or inactive when using the MT4 mobile application, and you must access the MT4 Client Terminal via the desktop PC version to do this.

6.1.5 that we may suspend or disable the use of EAs or scripts without prior notice to you. During this time, any trade orders communicated via EAs or scripts will be rejected.

6.1.6 that if you wish to use an algorithm, a high frequency trading strategy or direct electronic access to trade, such trading will be subject to an ancillary agreement.

7. INACTIVE ACCOUNTS

7.1 An inactivity charge will be effective on your MT4 Account. A charge of 20 units of your Account Base Currency will be deducted from trading accounts where there are no open positions or new orders made within each calendar month.