

## SWAP FREE ACCOUNT TERMS AND CONDITIONS

These swap-free trading account terms and conditions (the **Swap Free Terms**) are a supplement to the client agreement which governs our trading relationship with you (the **Terms**). The Terms are an integral part of these Swap Free Terms.

These Swap Free Terms apply to you if your account type is that of a swap-free trading account (the **Swap Free Account**).

### 1. Overview

- 1.1. Our standard account type is a swap enabled account. We may agree to make a Swap Free Account available to you upon request. This is only applicable to the “**Tyro account**” type.
- 1.2. Swap fees are the interest charges applied when you leave a Position open overnight (in accordance with the Platform time zone) The Swap fees are subject to prevailing to the current interest rates and are subject to change (**the Swap fees**)
- 1.3. If a Swap Free Account is made available to you, you will be able to trade select instruments (the **Instruments**) free of Swap fees.
- 1.4. In a Swap Free Account belonging to the Tyro Account type - The maximum lot that can be traded is **1 standard contract** Or a **Maximum of \$1000** (*excluding leverage*), whichever is possible and applicable.
- 1.5. The “**Grace period**” allotted will be a maximum of **10 trading days on an executed open position**.
- 1.6. We may, at any time, at our discretion and without providing you with a reason:
  - 1.6.1. refuse to process a request for a Swap Free Account;
  - 1.6.2. amend, supplement or revoke these Swap Free Terms without notice to you; or
  - 1.6.3. revoke the Swap Free Account status granted to you, in which case your account will revert to a swap enabled account. Should this not be acceptable to you, you may terminate your account in accordance with the Terms.

### 2. Applicable fees

- 2.1. Notwithstanding clause 1.3 above, where a Position, whether long or short, in an Instrument remains open longer than a prescribed period of time (the **Grace Period**), such Position will be subject to a Swap fee calculated on a daily basis (the **Swap Fee**).
- 2.2. On Wednesdays, the Swap Fee applied to your open Positions will be three times the standard Swap Fee, to reflect fees accrued on days when the Market or Underlying Market is closed.
- 2.3. The Swap Fee will appear on the trading platform each day as a ‘swap fee’ and will be displayed on a per Instrument basis.

- 2.4. The Swap Fee will be deducted from the Equity in your Account at the end of each trading day. This will impact the Equity in your Account and may subsequently impact your Margin requirements. It is your responsibility to monitor your Account to ensure that you have sufficient Margin to maintain your open positions.
- 2.5. A list of the relevant Instruments, Grace Periods and Swap Fees can be found on your MT5 trading platform. It is your responsibility to monitor the swap fees and we are not responsible for any losses you may incur as a result of such changes.
- 2.6. If, on the effective date of these Swap Free Terms, you have a Position that has been open for longer than the Grace Period, the Swap Fee applicable to your open Positions will be charged immediately and without further notice to you.

### **3. Restrictions and Termination**

- 3.1. You are not permitted to use a Swap Free Account for the primary purpose of making a profit from Swap Fees.
- 3.2. You agree that if you have an Account with us that is subsequently converted to a Swap Free Account, a Swap Fee otherwise payable to you may be lost during the conversion.
- 3.3. If we detect a form of abuse, fraud, manipulation, cash-back arbitrage, or other form of deceitful or fraudulent activity on your Swap Free Account (as we determine at our sole and absolute discretion), we may, at any time:
  - 3.3.1. exercise the rights and remedies available to us under the Terms;
  - 3.3.2. revoke the swap-free status of your Swap Free Account with immediate effect;
  - 3.3.3. correct and recover un-accrued Swap fees, related un-accrued interest expenses and costs pertaining to your Swap Free Account; and
  - 3.3.4. terminate these Swap Free Terms with immediate effect

### **4. Acknowledgment**

- 4.1. You acknowledge, understand, and agree that:
  - 4.1.1. we may, at any time and at our sole and absolute discretion, charge you additional fees, including Swap fees or additional Swap Fees, in the manner and for the period we deem appropriate;
  - 4.1.2. the minimum spread for the instruments listed above may be widened and the commission charged may be increased for a Swap Free Account;
  - 4.1.3. you may be charged a fee on the Products we offer upon the rollover of a Position. Any fee charged under this clause will appear on the trading Platform under the 'swap' field.