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 will be effective from 3 April 2023.

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.

1.2. Swap charges are rollover and interest charges applied when you leave a Position open overnight (in accordance with the Platform time-zone) (the **Swap Charges**).

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 Charges.

1.4. If you have a Swap Free Account, all your Accounts will by default, unless agreed otherwise by us, be Swap Free Accounts.

1.5. We may, at any time, at our discretion and without providing you with a reason:

1.5.1. refuse to process a request for a Swap Free Account;

1.5.2. amend, supplement or revoke these Swap Free Terms without notice to you; or

1.5.3. 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 an administrative fee calculated on a daily basis (the **Administrative Fee**).

2.2. On Wednesdays, the Administrative Fee applied to your open Positions will be three times the standard Administrative Fee, to reflect fees accrued on days where the Market or Underlying Market is closed.

2.3. The Administrative Fee will appear on your statement each day as an ‘admin fee’ and will be displayed on a per Instrument basis.

2.4. The Administrative 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 Administrative Fees can be found here. This list may be amended, supplemented or revoked at any time, by updating the list at the link mentioned above, at our sole and absolute discretion. It is your responsibility to monitor the list 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 Administrative 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 Charges.

3.2. You agree that if you have an Account with us that is subsequently converted to a Swap Free Account, a Swap Charge 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 Charges, 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 and without the need for a notice or a court order.

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 Charges or additional Administrative Charges, 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. a Swap Free Account is subject to regular checks and monitoring; and

4.1.4. you may be charged a fee on the Products we offer upon the rollover of a Position. This fee will be charged if you trade in a symbol that is not available on the list of Instruments at the link listed in clause 2.5 above. Any fee charged under this clause will appear on the Platform under the ‘swap’ field.