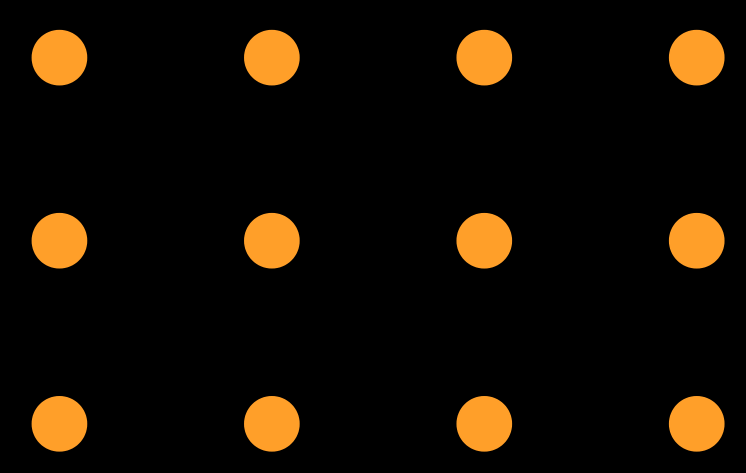




# **APEX**SWAPS

**MONEY TALKS**



**INVESTOR FUNDS**

## ➤ **INVESTOR FUNDS**

You should be aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us. In case of any value added tax or any other tax obligations that arise in relation a transaction performed on your behalf or any other action performed under this Agreement for you, the amount incurred is fully payable by you and in this respect you must pay MCL when so requested and MCL is fully entitled to debit your account with the outstanding amount to be settled (excluding taxes payable by MCL in relation to MCL's income or profits).

## ➤ **PAYMENTS**

All payments to us under this Agreement shall be made in such currency as we may from time to time specify to the bank account designated by us for such purposes. All such payments shall be made by you without any deduction or withholding.

Monttoro Capital Ltd is the entity that is responsible for Skrill and NETELLER payments.

## ➤ **REMUNARATION AND SHARING OF CHARGES**

We may share charges with partners, affiliates, business introducers and agents in connection with Transactions carried out on your behalf. If you require more information on the fees and commissions that we pay to business introducers and other affiliates, inform us and we will provide you with further information.

## ➤ **ROLLOVERS, INTEREST**

A daily financing charge may apply to each FX/CFD open position at the closing of MCL's trading day as regard to that FX/CFD. If such financing charge is applicable, it will either be requested to be paid by Client directly to MCL or it will be paid by MCL to Client, depending on the type of FX/CFD and the nature of the position Client holds. The method of calculation of the financing charge varies according to the type of FX/CFD to which it applies. Moreover, the amount of the financing charge will vary as it is linked to current interest rates (such as LIBOR). The financing charge will be credited or debited (as appropriate) to Client's account on the next trading day following the day to which it relates.

Monttoro Capital Ltd reserves the right to change the method of calculating the financing charge, the financing rates and/or the types of FX/CFDs to which the financing charge applies. For certain types of FX/CFDs, a commission is payable by Client to open and close FX/CFD positions. Such commission payable will be debited from Client's account at the same time as Monttoro Capital LTD opens or closes the relevant FX/CFD. Changes in our swap interest rates and calculations shall be at our own discretion and without notice. Clients need to always check our website for the then current rates charged. Rates may change quickly due to market conditions (changes in interest rates, volatility, liquidity etc.) and due to various risk related matters that are at the firm's sole discretion.

For WebTrader platform:

Additional Conversion fees apply.

Conversion fees will apply only when your account currency is different than the quoted currency of the underlying asset being traded. The fee will be reflected as a percentage of the conversion rate used. This will affect any conversions made on the Used Margin, Profit and Loss, Overnight Rollovers (Financing), CFD Rollovers and adjustments for Corporate Actions.

As an example, if the account currency is US Dollars and you open a position on a Euro quoted asset (i.e. Germany30) your Used Margin is converted in US Dollars. The conversion will include a fixed percentage on the conversion rate applicable at the time as a mark-up.

## ➤ **CFD ROLLOVER**

The future contract on which a CFD is based has an expiration date, and clients will be able to close their CFD positions until this date. In order to insure continuous trading conditions for the client, when a future contract that a CFD is based on reaches its maturity, the underlying asset of that CFD will be switched to the next maturity of the same futures contract. A calendar of such rollovers is mentioned on the Apexswaps.com section "CFD Expiration Dates". A premium will be either added or subtracted from the client's account, based on the difference in prices between the two futures contracts.

Example: If you sell 1 lot EURUSD, you will pay rollover costs on 100.000 Euro, which at the current rate would be \$0.017. This rate may vary over time, for actual rates please check the "CFD Expiration Dates" on our website.

## ➤ **OVERNIGHT ROLLOVER SWAP**

Any open FX/CFD transaction held by Client at the end of the trading day as determined by Monttoro Capital Ltd or over the weekend, shall automatically be rolled over to the next business day so as to avoid an automatic close and physical settlement of the transaction. Client acknowledges that when rolling over such transactions to the next business day, a premium may be either added or subtracted from Client's account with respect to such transaction. The platform calculates overnight rollover at 22:00 GMT (21:00 GMT, summertime) and the rollover charge/credit is debited or credited to and from the trading account. For FX pairs, on Wednesday at 22:00 GMT (21:00 GMT, summertime), overnight rollover fees are multiplied by three (x3) in order to compensate for the upcoming weekend. For Shares CFD, on Friday at 22:00 GMT (21:00 GMT, summertime), overnight rollover fees are multiplied by three (x3) in order to compensate for the upcoming weekend. The following instruments will have their triple-swap charged on Wednesday: Gold and Silver, and the following FX pairs on Thursday: EUR/RUB, USD/RUB, USD/CAD, USD/TRY.

The premium amount shall be determined by Monttoro Capital LTD from time to time, in Monttoro Capital LTD's absolute discretion. Client hereby authorizes Monttoro Capital LTD to add or subtract the premium to or from Client's account for any open transaction that have accrued a premium, in accordance with the applicable rate thereto, each day at the time of collection specified on the trading platform for each individual instrument, as applicable.

## ➤ **CUSTOMER ACCOUNTS AND INITIAL DEPOSITS**

The Client acknowledges and accepts that the Company reserves the right, upon written notice, to freeze any trading account by virtue of any legal and/or regulatory requirements or Suspicious trading activity.

## ➤ **DOCUMENTS**

when you register for the Services, MCL will ask you to provide certain identifying information, as part of the account opening procedure that will allow us to identify you and categorize you.

You acknowledge your willingness to share with MCL certain private information which it uses for the purpose of confirming your identity and categorizing you. This information is collected in line with our stringent verification procedures which are used to deter international money laundering operations and to ensure the security and safety of our customers' trading activity throughout and is subject to the Company's "Privacy Policy".

You are requested to provide your bank account details prior to the opening of your trading account in order for MCL to be able to return any funds relating to your trading account.

If you are registering as a legal entity, you hereby declare that you have the authority to bind that entity to this Agreement. MCL will treat with care the information you entrust to MCL, in accordance with the disclosures it provides during the registration process and in its Privacy Policy.

Before you can place an order with Apexswaps (MCL), you must read and accept this Agreement, including the risk disclosure statement, the trading policies and procedures as listed in clause 9 below, and all applicable addenda, you must deposit sufficient funds in your account and your customer registration form and all accompanying documents must be approved by MCL. Upon the approval of your registration, you will be notified by e-mail. MCL may, in its sole discretion, request that in addition to online acceptance of this Agreement, Customer must complete and submit any signed documents so required by MCL, including but not limited to this Agreement and risk disclosure statement.

## ➤ **CURRENCY OF ACCOUNTS**

You will be able to open your trading Account(s) in USD, EUR, GBP- or any currency that may be offered by MCL. Account(s) balances will be calculated and reported to you in the currency in which Account(s) are maintained.

## ➤ **JOINT ACCOUNTS**

In addition to the conditions listed in Clause 9 in the paragraph entitled "Authority" with regards to joint Account holders, the following additional conditions apply.

Where your trading Account held with MCL, is jointly owned by two or more beneficiaries:

1. Each joint Account holder will be jointly and severally liable for all obligations to MCL arising in respect of your joint trading Account.

2. Each of you is separately responsible for complying with the terms of this Agreement.

3. If there is a dispute between you which we know about, we may insist that both or all of you authorize written instructions to us.

4. If one of you dies, the survivor(s) may continue to operate the trading Account and if there is more than one survivor, the provisions of this paragraph will continue to apply to the trading Account.

5. Where you provide personal and financial information relating to other joint Account holders for the purpose of opening or administering your trading Account you confirm that you have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this Agreement.

6. Any of you may request closure and the redirection of balances, unless there are circumstances that require us to obtain authorization from all of you.

7. Each of you will be given sole access to the funds initially deposited by you in your joint trading Account. Should you wish to withdraw these funds from your trading Account, you will be required to complete and sign a withdrawal form or an electronic withdrawal form,

upon receipt of the completed withdrawal form you will be granted permission by MCL to withdraw funds up to the amount of available account balance, provided that the conditions for withdrawals stipulated in clause 9 are satisfied. MCL will credit the amount withdrawn in the same bank account, credit/debit card or other payment method from where it was originally debited.

8. In the case of withdrawal from joint trading accounts, if any of the account beneficiaries wishes to withdraw funds from the joint trading Account, you will be required to complete and sign a withdrawal form or an electronic withdrawal form, provided that the conditions for withdrawals stipulated in clause 9 are satisfied. Upon receipt of the completed withdrawal form you will be granted permission by MCL to withdraw any funds from the joint trading Account. MCL will credit the amount of funds withdrawn in the same bank account, credit/debit card or other payment method from where it was originally debited.

9. In order for this Agreement to be valid and binding it is required that all joint Account holders sign the Agreement and in case any of the Account holders wish to terminate this Agreement and close the joint trading Account held with the Company, the written consent of all Account holders shall be obtained in accordance with the provisions of clause 17 of this Agreement.

10. Without limiting the foregoing, the Company, is required to comply based on the Intergovernmental Agreement between St. Vincent and the Grenadines and the United States and has taken all reasonable steps to be considered in compliance with FATCA. The Client acknowledges and accepts that the Company, as an FFI, is required to disclose information in relation to any US reportable persons to the relevant authorities, as per the reporting requirements of FATCA. The Client may contact the Company for additional information and/or clarifications prior to the signing of this Agreement.

11. We may collect, store and process information obtained from you or otherwise in connection with the Agreement and the Transactions for the purpose of complying with the CRS, for tax purposes information.

## ➤ **Islamic Accounts**

In the event of a customer who due to its observance of Islamic religious beliefs cannot receive or pay interest, such customer may elect to designate, in the manner provided by the Company as this may be altered from time to time, their trading account to be a swap-free account not charged with or entitled to, premiums and/or rollovers and/or interest ("Islamic Account"). We reserve the right to revoke the Swap-free status granted to any real trading Account at any time without being obliged to provide any explanation or justification. Such action will routinely be taken in cases where trades are held for more than 7 days or to close the positions. The customer hereby confirms and/or accepts and/or declares that a request to render their account as Islamic shall only be made due to the said Islamic religious beliefs and for no other reason whatsoever. The Company reserves the right to refuse accepting the request of a customer to designate their account as an Islamic Account, upon its sole and absolute discretion which shall be conclusive and undisputable upon the customer.

In the event that the Company suspects that a customer is abusing the rights conferred to them by the classification of the account as Islamic Account, the Company has the right, without prior notice, to proceed with one or more of the following:

The Company may add commission upon each and every one of the trades executed on the Islamic Account; and/or

The Company may cancel the special rights and/or conditions conferred to the Account due to its classification as Islamic Account, recall the designation of the Account as Islamic Account and render it a normal trading Account; and/or

The Company may restrict and/or prohibit the customer from hedging their positions; and/or

The Company may, upon its sole discretion, close any open positions and reinstate them upon the then real market price. The customer hereby, acknowledges that they shall bear all costs derived from the aforementioned action, including but not limited to, the cost on the change of the spread.



## ➤ **CLIENT FUNDS**

We treat funds received from you or held by us on your behalf in accordance with the requirements of the relevant regulations. In particular, funds belonging to you that will be used for trading purposes will be kept in an account with any bank or financial institution used to accept funds which MCL will specify from time to time and will be held in MCL's name.

By accepting this Agreement, you authorize MCL to make any necessary reconciliation transfers in order for the bank account balance to match the trading account balance, including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken under the Agreement and all amounts which are payable by or on behalf of the Customer to MCL or any other person.

It is understood that any amount payable by MCL to you, shall be paid directly to you to a bank account the beneficial owner of which is you. Fund transfer requests are processed by MCL within the time period specified on Apexswaps official website and the time needed for crediting into your personal account will depend on your bank account provider.

You agree that any amounts sent by you in the MCL's bank accounts, will be deposited to your trading account at the value date of the payment received and net of any charges/fees charged by the bank account providers or any other intermediary involved in such transaction process. In order for MCL to accept any deposits by you, the identification of the sender must be verified and ensure that the person depositing the funds is you. If these conditions are not met, MCL reserves the right to refund the net amount deposited via the method used by the depositor.

## ➤ **UNCLAIMED CLIENTS' FUNDS** **CLIENT FUNDS**

You agree that we may cease to treat your funds as client funds if there has been no movement on your balance for six years. We shall write to you at your last known address informing you of our intention of no longer treating your balance as client funds and giving you 28 days to make a claim.

## ➤ **LIABILITY AND INDEMNITY**

You agree that we shall not be liable for any default of any counterparty, bank, custodian or other entity which holds funds on your behalf or with or through whom transactions are conducted.

The Company will not be liable for loss suffered by you in connection to your funds held by us, unless such loss directly arises from our gross negligence, willful default or fraud.