



GENERAL BUSINESS TERMS 2016

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1 General Provisions

1.1 Conditions of Providing Quotes

- (a) The Company recalculates quotations on all traded instruments in real time on the basis of market conditions and streaming prices/liquidity obtained from liquidity providers and periodically provides the Client with these quotations as Market Snapshots;
- (b) All quotations that the Client receives through the Client Terminal are indicative and represent the best available Bid price in the market and the best available Ask price in the market obtained from liquidity providers;
- (c) The Client acknowledges the following:
 - (i) The Company is entitled to refuse to make available to the Client those quotations that have not changed since the previous Market Snapshot;
 - (ii) The Client may not receive through the Client Terminal all the quotations that have occurred in the quote stream in the period between Market Snapshots.
 - (iii) Quotes may differ from the price of the underlying asset. If the underlying market is closed, quotations provided by the Company reflect the assumed price of the underlying asset;
 - (iv) The Company establishes a spread for each instrument in the Contract Specifications. The spreads shown on the Company's website are standard (average) spreads. The size of the standard spread may increase/decrease depending on market volatility. The Company shall be entitled to alter the amount of the spread without prior written notification to the Client;
- (d) In the case of unplanned interruption to the quote stream from the server caused by hardware or software breakdown, the Company shall be entitled to synchronize the quotation base on the server using other sources;
- (e) The following may serve as sources of this type:
 - (i) Another trading or training server;
 - (ii) Any other quotation sources.
- (f) In case any dispute arises in relation to interruption to the quote stream, all decisions will be taken in accordance with the synchronized quotation base.

1.2 Adjustments

- (a) Determination of any adjustment or amendment of the size, value and/or number of the transaction (and/or of the level and size of any order) shall be at the Company's absolute discretion and shall be conclusive and binding upon the Client.

- (b) Where applicable (e.g. where a security is based on shares in respect of which the issuer pays dividends) a dividend adjustment will be calculated in respect of open positions held on the ex-dividend day for the relevant underlying security. Dividend adjustment will be credited to the Client's trading account if the Client buys, i.e. opens a long position, and debited if the Client sells, i.e. opens a short position. If the total volume of positions of one financial instrument doesn't exceed 0.1 lots (10 shares), payment or deduction of a dividend adjustment is not carried out.

1.3 Identification

- (a) Verification of the Client's identity is made in order to prevent any unauthorized access to the Client Account.
- (b) When registering for a Client Account the Client must provide the Company with correct and true information for identification in accordance with the Company's requirements (hereinafter referred to as the "Identification data"). The Client shall inform the Company about changes in identification data in proper time.
- (c) Personal data which shall be verified shall mean:
 - (i) ID or passport details;
 - (ii) current address;
 - (iii) email address;
 - (iv) phone number.
- (d) ID or Passport details and current address are verified by the following documents:
 - (i) Scanned colour copy of the ID or Passport;
 - (ii) Scanned proof of address (Bank statement, Utility Bill, etc no more than 3 months old).
- (e) The list of non-trading operations for which verification procedure is demanded:
 - (i) Withdrawal requests;
 - (ii) Leverage change;
 - (iii) Change of Access Data.
- (f) The Company shall reserve the right to suspend execution of non-trading operations if the Client's identification data find incorrect or invalid as well as the Client does not send the requested documents.
- (g) In case the Client loses the main password and e-mail specified at registration, account will be closed after a complete check and the funds will be withdrawn proportionally to the account(s) they were deposited from.
- (h) In order to identify the Client, the Company has the right at any time to request:
 - (i) For an individual: a document proving his/her identity;

- (ii) For a legal entity: the company's founding documents and documents substantiating the company's status.

1.4 Doubtful Operations

- (a) The Company has the right to monitor the compliance of these General Business Terms and has the right to investigate doubtful operations by the Client and to stop such operations for necessary time.
- (b) In case of investigation of doubtful operations by the Client, the Company has the right to request from the Client the necessary documents for investigation.
- (c) Signs of doubtful operations:
 - (i) Execution of a great number of transfers in the absence of operations on the Client Account;
 - (ii) Execution of operations devoid of apparent economic sense or other apparent purpose bearing the legal nature;
 - (iii) The Client's denial to provide personal information for identification purposes or impossibility to prove the Client's identity;
 - (iv) Repeated attempts to execute non-trading transactions for benefit of third parties;
 - (v) Provision of false documents.
- (d) The aforementioned signs of doubtful operations are not exhaustively listed. A transaction can be found doubtful by specialists with the Company as a result of complex analysis.
- (e) The Company has the right to cancel questionable operations by the Client and/or block all his/her Client Accounts as well other Client Accounts involved in the conducting of these operations. In this case the funds of the Client shall be withdrawn by any method convenient for the Company.

2 Trading Transactions

2.1 General Provisions

- (a) Buy orders (long positions) are made at the Ask price. Sell orders (Short positions) are made at the Bid price.
- (b) All open positions must be carried over to the following day at 23:59:59 to 00:00:00 the next day according to time zone on the server.
- (c) The spread is not a fixed value. Its size is determined depending on the market conditions.
- (d) The following types of execution are used in carrying out trades: Instant Execution and Market Execution.
- (e) If necessary, the Company may change the type of execution for an instrument.
- (f) The Client shall use the Client Terminal for instruction transmissions. Only in cases of impossibility, the Client has the right to use the service of instruction transmissions by phone.

2.2 Client's Requests and Orders

- (a) The Company is entitled to refuse a Client's order or instruction if:
- (i) The Client's instruction has not been given during the time that the quotation is valid, in the case of receipt of a quotation through the Client Terminal or by telephone:
 - The Client's instruction has not been received by the Company, because the telephone conversation or Internet connection is interrupted;
 - The quotation provided is an obvious error;
 - The quotation is not a market quotation;
 - The size of the trade is less than the minimum size indicated in the Contract Specification;
 - Circumstances of force majeure indicated in paragraph 12 of Part A of the Client Agreement have arisen;
 - When the position is opened, the amount of Free Margin is less than the amount of Initial Margin required in relation to the particular position;
 - There is no possibility to confirm the price of the financial instrument. In this case, the Client can see the following errors: "Invalid prices", "QFF quotes", etc.
 - If there is Company equipment maintenance;
 - The Client has been recognized as insolvent.
 - (b) In cases of cancellation of a transaction previously carried out or a change in price by a liquidity provider, these changes shall take place in the Client Account.
 - (c) The Client is insolvent, if he/she:
 - (i) The Client does not fulfil the duties specified in the Client Agreement and annexes to it;
 - (ii) The Client does not observe margin conditions and requirements;
 - (iii) Has been declared bankrupt;
 - (iv) Does not comply with the conditions of Chapter Guarantees of these General Business Terms.
 - (d) In the case of the Client's insolvency the Company without the prior written notification can:
 - (i) Close all or any open positions at current market prices;
 - (ii) Write off from Client Account the amount that the Client owes the Company;
 - (iii) Close any Client Accounts.
 - (e) Refusal of a Client's request or instruction is accompanied by a corresponding message on the Client Terminal.
 - (f) In exceptional cases, the Company, despite the cases described in paragraph 2.2 of this General Business Terms, can decide to execute Client's order.

- (g) In cases when Expert Advisors send great number of economically unreasonable orders (including and going beyond numerous tries of trading operation execution with lack of free margin) the Company has a right to disable Expert Advisors.

2.3 Open a Position

- (a) In order to give an instruction to open a position the Client shall specify the quoted instrument and volume of the transaction.
- (b) Margin currency is:
- (i) For CFDs on currency pairs - first currency in the pair;
 - (ii) For CFDs on Indices, Commodities and Stocks - currency of the instrument.
- (c) Instrument quoted through Instant Execution technology:
- (i) To open a position via the Client Terminal the Client must click on the “Buy” or “Sell” button at the moment when the streaming prices are suitable to him/her;
 - (ii) If the current quoted price for the instrument has changed whilst processing the Client's instruction, the Company offers a new price or refuses execution. In this case the requote window will appear, or the “Invalid Price” error message. If the Client wishes to open a position at the newly offered price, he/she must reply “OK” within 3 seconds. In this case, the instruction is sent to the server again and passes through all the stages and checks afresh. If the Client does not make the decision to carry out the transaction at the new price within the 3 seconds, the request to perform the transaction is not accepted.
- (d) Instruments quoted through Market Execution technology:
- (i) To open a position via the Client Terminal the Client must click on the “Buy by Market” or “Sell by Market” button. The Client's instruction to open a position may be executed at a price which differs from the quoted price that the Client received in the Client Terminal during the last Market Snapshot in the following cases:
 - If the current quotation has changed since the time of the last Market Snapshot;
 - If the quotation from the last Market Snapshot applies to a smaller trade volume than the Client's trade volume;
 - If the liquidity provider has executed the transaction at a different price.
 - (ii) In any event, the Client's instruction is executed at the best available price from the Company's liquidity providers;
 - (iii) Once the server has received the Client's instruction to open a position, it will be automatically opened if the Free Margin is sufficient to open the position based on the margin requirements in effect at the time a position is opened for a specific financial instrument;
 - (iv) A new position is imputed to the list of open positions;

- (v) “New Margin” for the cumulative Client's position, including imputed new position, is calculated at the current market prices at the moment of verification;
- (vi) All Floating Profits/Losses for all open positions, including the imputed new position, are calculated at the current market prices;
- (vii) New “Free Margin” is calculated as follows:
 - If “Free Margin” is more or equal to zero and the total Client position including imputed new position does not exceed present limits specified for this type of account. Then the position is opened;
 - If “Free Margin” is less than zero, then the Company has the right to decline the instruction to open the position.
- (viii) The Company has the right to prohibit the opening of new positions for a certain financial instrument for an indefinite period of time.
- (ix) An instruction to open a position shall be deemed executed and the position shall be deemed open once the relevant record appears in the server.

2.4 Close a Position

- (a) In order to give an instruction to close a position, the Client shall specify the ticker and the volume of transaction.
- (b) In order to close a position via the Client Terminal the Client shall press the “Close ...” button at the moment when the Client is satisfied with the quote in the Quotes Flow.
 - (i) To close a position by means of the Client Terminal the Client must click on the “Close...” button;
 - (ii) The Client's instruction to close a position may be executed at a price which differs from the quoted price that the Client received in the Client Terminal during the last Market Snapshot in the Following cases:
 - If the current quotation has changed since the time of the last Market Snapshot;
 - If the quotation from the last Market Snapshot applies to a smaller trade volume than the Client's trade volume;
 - If the liquidity provider has executed the transaction at this price.
- (b) In all cases, the Client's instruction will be executed at the best available price from the Company's liquidity providers.
- (c) The position is deemed closed once the relevant record appears in the server.

2.5 Stop Out

- (a) The company has the right to forcibly close the Client's positions if the Stop Out level of margin is reached or there is negative Equity.
- (b) If the Client has several Open Positions, the first position which has to be placed in the queue in order to be compulsorily closed is the one with the highest Floating Loss.

- (c) If Stop Out execution has resulted in the negative equity of the Client's trading account it will be compensated so as to bring Equity to \$0.

2.6 Orders

- (a) Order types in the trading platform.

- (i) In order to open a position the following orders may be used:

- "Buy Limit" - an order to open a Long Position at the price lower than the price at the moment of placing the Order;
- "Buy Stop" - an order to open a Long Position at the price higher than the price at the moment of placing the Order;
- "Buy Stop Limit" is a type of order that combines the first two types. It is a Stop order to place a "Buy Limit" order. As soon as the future "Ask" price reaches the value specified in the order, a "Buy Limit" order will be issued at the level specified in the order. Moreover, the current price is less than the price that, when reached, will cause a pending order to be placed;
- "Sell Limit" - an order to open a Short Position at the price higher than the price at the moment of placing the Order;
- "Sell Stop" - an order to open a Short Position at the price lower than the price at the moment of placing the Order;
- "Sell Stop Limit" is a Stop order to place a "Sell Limit" order. As soon as the future "Bid" price reaches the value specified in this order, a "Sell Limit" order will be issued at the level specified in the order. Moreover, the current price is greater than the price that, when reached, will cause a pending order to be placed, but the price of the pending order will be greater than the trigger price.

- (ii) In order to close a position the following orders may be used:

- "Stop Loss" - an order to close a previously opened position at the price less profitable for the Client than the price at the moment of placing the Order;
- "Take Profit" - an order to close a previously opened position at the price more profitable For the Client than the price at the moment of placing the Order.

- (b) Placement and time of orders.

- (i) The Client may place, modify or delete orders only within trading hours for the relevant Instrument. The trading hours for each Instrument are indicated in the Contract Specifications;
- (ii) Pending orders on the Instruments, which are traded 24 hours a day, have "GTC" "Good Till Cancelled" status. The expiry date and time can be set by the Client in the "Expiry" field;
- (iii) Pending orders on the instruments, which are not traded 24 hours a day, have "Day Order" status and will be deleted at the end of a trading session;

- (iv) Stop Loss and Take Profit for all Instruments have “GTC” status “Good Till Cancelled”;
 - (v) In order to give an Instruction to place a pending order, the Client shall specify the following required parameters: instrument, transaction size, order type and order level. In addition the Client may indicate the following optional parameters: level of “Stop Loss”, level of “Take profit”, date and time when the pending order expires;
 - (vi) The Instruction will be declined if any of the required parameters is not specified or is incorrect, any of the optional parameters is incorrect;
 - (vii) If the Client gives an instruction to place “Stop Loss” or “Take Profit”, the following information must be specified: ticker of the open position, level of the “Stop Loss” and level of the “Take Profit”.
- (c) While giving an instruction to place “Stop Loss” and/or “Take Profit” orders on opened position or pending order, the difference in pips/points between the “Stop Loss”, “Take Profit” or the pending order level and the current market price must not be less than the “Limit & Stop Levels” parameter indicated for each Instrument in the Contract Specifications, and the following conditions must be met:
- (i) For the “Stop Loss” order on the Short Position the current market price is the Ask price and the order must not be placed lower than the Ask price plus the “Limit & Stop Levels” parameter indicated for this Instrument;
 - (ii) For the “Take Profit” order on the Short Position the current market price is the Ask price and the order must not be placed higher than the Ask price minus the “Limit & Stop Levels” parameter set for this Instrument;
 - (iii) For the “Stop Loss” order on the Long Position the current market price is the Bid price and the order must not be placed higher than the Bid price minus the “Limit & Stop Levels” parameter set for this Instrument;
 - (iv) For the “Take Profit” order on the Long Position the current market price is the Bid price and the order must not be placed lower than the Bid price plus the “Limit & Stop Levels” parameter set for this Instrument;
 - (v) For the “Buy Limit” order the current market price is the Ask price and the order must not be placed higher than the Ask price minus the “Limit & Stop Levels” parameter set for this Instrument;
 - (vi) For the “Buy Stop” order the current market price is the Ask price and the order must not be placed lower than the Ask price plus the “Limit & Stop Levels” parameter set for this Instrument;
 - (vii) For the “Sell Limit” order the current market price is the Bid price and the order must not be placed lower than the Bid price plus the “Limit & Stop Levels” parameter set for this Instrument;

- (viii) For the “Sell Stop” order the current market price is the Bid price and the order must not be placed higher than the Bid price minus the “Limit & Stop Levels” parameter set for this Instrument.
- (d) An order is deemed placed once the relevant record appears in the server.
- (e) An instruction to place an order will be declined by the Company if it precedes the first quote on the Market Opening.
- (f) If the Client gives an Instruction to modify pending order parameters, the Client shall specify the following: ticker, pending order level, level of “Stop Loss”, level of “Take Profit”. If any of the indicated information is incorrect and the orders are placed/modified/deleted via the Client Terminal without using an Expert Advisor, the instruction will be declined and the “Modify” button will remain inactive.
- (g) If the Client gives an instruction to modify “Stop Loss” and “Take Profit” orders on the open position the Client shall specify ticker, level of “Stop Loss”, level of “Take Profit”. If any of the indicated information is incorrect and the orders are placed/modified/deleted via the Client Terminal without using an Expert Advisor, the instruction will be declined and the “Modify” button will remain inactive.
- (h) When the Client gives an instruction to delete a pending order, the Client shall specify its ticker.
- (i) An instruction to modify or delete an order is deemed executed and the order is deemed modified or deleted once the relevant record appears on the server.
- (j) The Company has the right to deny order modification in case set price of "Stop Loss" or "Take profit" implies current price automatic execution at the moment of the modification.
- (k) The Company is also entitled to refuse to open or modify pending orders if the order "Stop Loss" is nearer to the opening price than the distance of the average spread;
- (l) The Company has a right to use market price when executes "Take Profit", "Stop Loss", "Buy Limit", "Sell Limit", "Buy Stop" and "Sell Stop" orders. Herewith "Take Profit", "Buy Stop", "Sell Stop" orders slippage in favour of a Client, "Stop Loss", "Buy Limit", "Sell Limit" orders slippage at a loss of a Client.

2.7 Execution of Orders

- (a) The Order is placed in the queue in order to be executed in the following cases:
 - (i) “Take Profit” on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the order level;
 - (ii) The “Stop Loss” on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the order level;
 - (iii) The “Take Profit” on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the order level;

- (iv) The "Stop Loss" on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the order level;
 - (v) The "Buy Limit" is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the order level;
 - (vi) The "Sell Limit" is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the order level;
 - (vii) The "Buy Stop" is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the order level;
 - (viii) The "Sell Stop" is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the order level.
- (b) Order activation for Client Accounts on the server takes 0.01~5 seconds.
- (i) When the order price falls into a price gap on market opening or in abnormal market conditions, the order will be executed by the first available price on the market at the moment that activation of the order ends;
 - (ii) The following rule operates for certain currency pairs shown on the Company's website: if the difference between the first market quotation (after the price gap) and the order price is equal to or exceeds a set number of pips for the individual instrument (gap level), the order will be executed at the first market quotation. In all remaining cases the order execution price will correspond to the price specified in the order;
 - (iii) "Buy Stop", "Sell Stop" and "Stop Loss" Orders may be executed at a level worse than that specified by the Client; and "Buy Limit", "Sell Limit" and "Take Profit" Orders may be executed at a level better than that specified by the Client.
 - (iv) The processing time for Clients' requests and instructions in specific cases, which are not regulated by the Company and depend on third parties might be longer than the specified in par. 2.7. "b".
 - (v) In conditions where there is insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, it becomes impossible to execute market orders to open positions fully and partial execution of the order occurs, that is, opening of the position only up to the available market volume or volume offered by the liquidity provider, and for the remainder of the volume a cancelled order is created;
 - (vi) In conditions of insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, it becomes impossible to execute market orders to close positions fully and partial execution of the order occurs, that is, reduction of the open position only by the available market volume or volume offered by the liquidity provider and the creation of a closed position for this volume;

- (vii) In conditions of insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, execution of orders in full volume for Buy Stop, Buy Limit, Sell Stop and Sell Limit Orders becomes impossible. In this case partial execution of orders is carried out by opening positions for the volume available from the liquidity provider, but for the remaining volume a new pending order of the same type is created;
- (viii) In conditions of insufficient liquidity, or when the liquidity provider refuses to execute the order at the specified volume using Market Execution, execution of orders in full volume for Stop Loss and Take Profit Orders becomes impossible. In this case partial execution of orders is carried out by closing positions by the available market volume or volume available from the liquidity provider, but for the remaining volume a new open position is created.

2.8 Solutions to Disputable Situations

- (a) The Client has the right to submit a complaint if any disputable situation arises.
- (b) Submitting of complaint, that are required to open, close or activation of pending orders, is possible during 1 hour from the moment of event that was a matter for the complaint submission.
- (c) To file any complaint the Client should complete a standard form (the sample of the form can be found on the bottom of each page of Company Website). A new complaint is assigned with a unique number and further communication with a Client is carried with the use of this unique number.
- (d) Filing of complaint is available in any matter of communication provided by the par. 7.1 of the Part A of the Client Agreement.
- (e) The Company confirms received Client's complaint via e-mail within 5 (five) days. The Company shall investigate and settle the Client's complaint within 20 (twenty) days from the moment of receiving of the complaint.
- (f) A complaint shall include: name and surname of the Client (or company name if the Client is a legal entity); Client's login in the Client Terminal; tickers of all disputable positions and/or Pending Orders; description of the disputable situation.
- (g) The Server Data, Data Base and Server Log-file are the main information source in the case of any complaints. If the Server Data, Data Base and Server Log-file have not recorder the relevant information the Client refers to, the argument based on this reference may not be considered.
- (h) The maximum term of providing documents by the Client that can affect on settlement of the disputable situation, is the eighteenth business day, that is after the day of sending the complaint.
- (i) Any references to third party quotes are not qualified and will not be considered as relevant.
- (j) The complaints are not accepted:
 - (i) Unexecuted requests which are given by the Client during technical works on server;

- (ii) In respect of deals made by the Client using temporary excess Free Margin on the trading account gained as a result of a profitable position cancelled by the Company afterwards and subject to annulment;
- (iii) In respect of the difference in the prices for the Contract for Difference in the Client Terminal and for the underlying asset of the Contract for Difference;
- (iv) In the case where the Client breaches the terms of the present section.
- (k) The Company resolves all disputable cases by elimination of complaint reasons, including reopening erroneously closed positions.
- (l) Losses shall not be compensated to the Client in the case when occurred before the disputable case, stated in the complaint.

2.9 Procedures of Resolutions of Disputable Situations

- (a) Change and placement of pending order.
 - (i) Pending Orders are considered to be erroneously placed or modified in the following cases:
 - If transactions are made before market opening;
 - In case of wrong quotes;
 - In case of failure in the trading platform.
 - (ii) In these cases a pending order or open positions due to execution of a pending order shall be deleted;
 - (iii) No complaints are accepted if the Client is not able to place a pending order or modify the levels of pending order or the Company does not execute the instruction of the Client to modify or place an order due to poor connection on the part of the Client or server, as well as the claims specified in clause "a";
 - (iv) While the dispute remains opened, the Company has the right to trigger the pending order in the chronological order in which they would have been triggered if the Client's instruction would have been executed at the time it was received by the Server;
 - (v) The Client's claims regarding impossibility of execution of transactions during resolution of the dispute are not accepted;
 - (vi) After the Company makes a decision on the dispute, the Client will be informed about it.
- (b) Open and close a position.
 - (i) When the Client could not open or close a position or the Company could not execute the Client's instruction to open/close a position, the Client's claims will not be considered in the following cases:
 - Poor connection on the part of the Client or the server;

- Error in a quote;
 - Transactions were made before market opening;
 - Failure in the Client Terminal or software of the server.
- (ii) After the Company makes a decision on the dispute, the Client will be informed about it;
- (iii) If the Client's account doesn't have enough funds for a transaction execution or the limit on overall number of transactions (order placements, position opening) for this type of the account is exceeded, the Client's claims about impossibility to open a position are not accepted;
- (iv) The Client's position can be deleted if the instruction to open a position is received before market opening or has been executed at the price of the day before today or in case of erroneous quote;
- (v) In case of erroneous deletion of positions, the Company shall be entitled to make a decision on the further resolution of the issue on this position: either recovery of the position or payment of an indemnification to the Client;
- (vi) The Client's claims regarding impossibility of execution of transactions during resolution of the dispute are not accepted.

2.10 Interpretation of Terms

In these General Business Terms terms shall have the meaning given in the Client Agreement. In the absence of a definition in the Client Agreement, then the terms shall have the meaning below:

“Account History” shall mean all completed transactions and depositing/withdrawal operations on the Trading Account.

“Account type” shall mean account type conditions. The list of possible account types offered by the Company can be found on the Accounts page on <http://primemarkets.com/accounts.php>. Account type is chosen during the registration of Client Account and cannot be changed afterwards.

“Bar/Candle” shall mean a Chart element, which shows opening and closing prices, as well as lowest and highest prices for the definite period of time (For example, minute, 5 minutes, a day, a week).

“Basic market” shall mean the market on which basic asset for CFD is traded.

“Buy Limit” has the value, specified in the General Business Terms in section orders.

“Buy stop” has the value, specified in the General Business Terms in section orders.

“Chart” shall mean the Quotes flow in the form of a chart. For the period relevant for a Bar/Candle:

Bar/Candle high is the highest Bid,

Bar/Candle low is the lowest Bid,

Bar/Candle close price is the last Bid,

Bar/Candle open price is the First Bid.

“Client Terminal Log-file” shall mean the file, which is created by the Client Terminal in order to record all the Client's Requests and Instructions to the Dealer with accuracy to a second.

“Company's account” shall mean bank and/or digital account of the Company as well as the Company's account in processing centre.

“Controversial situation” shall mean: 1) a situation when the Client considers that the Company as a result of the actions or inactivity has broken one or several positions of the Client's agreement and its appendices. 2) a situation when the Company considers that the Client as a result of the actions or inactivity has broken one or several positions of the Client's Agreement and appendices to it; 3) a situation when a trading operation was made by the Client under non-market quotation, or to the first quotation at market opening, or under the quotation received by the Client in the issue of the Company's appreciable error or failure in the software of a trading platform.

“Day Order” shall mean a Pending Order which is automatically deleted at the end of the trading session.

“Electronic payment system” shall mean a combination of procedures and connected with them computer networks and software, used to perform financial transactions and mutual settlements between the participants of the system. In the system transactions are conducted using bank cards, e-money and cash.

“Fast Market” shall mean rapid movements on the market for the short period of time often causing Price Gaps. Generally it may occur immediately before or after any important event such as:

- a. releases of main macroeconomic indicators on global economies, which have great impact on the Financial market;
- b. central banks decisions on interest rates;
- c. press conferences and speeches of the central banks heads, heads of state, Financial ministers and other significant announcements;
- d. interventions;
- e. terror attacks;
- f. natural disasters or other Acts of God which cause the announcement of the state of emergency (or other restrictive measures) on the affected territories;
- g. war or any other military actions;
- h. political force majeure: dismissal or appointment (including election results) of the government executives;
- i. any other similar events which influence price movements.

“Flat market” shall mean market condition when quotes are received by a terminal rarely for extended period then during normal market conditions. As a rule, such market conditions is typical for Christmas holidays, national holidays in the G7 countries.

“Full Complete transaction” shall mean transaction which consists of two counter deals with the same size/volume (opening position and closing position): the purchase and subsequent sale or sale and subsequent purchase.

“**GTC (Good Till Cancelled)**” shall mean order that has force till a Client will send an instruction to cancel the order.

“**Instant Execution**” shall mean execution mechanism when a Client sees a real-time stream of quotations of the Company, thus a Client may proceed with desired transactions.

“**Limit & Stop levels**” shall mean minimum value in points from the level of placed order to the current price (the level of pending order).

“**Liquidity provider**” shall mean a financial institution which has sufficient floating capital and works as a counterpart for company clients in the execution of financial instruments by the means of electronic communication network (ECN).

“**Locked positions**” shall mean long and short positions of the same size and instrument opened on the trading account.

“**Market conditions are different from normal**” shall mean a thin market or fast market.

“**Market execution**” shall mean execution which carried out according to client's orders, but the execution price is not guaranteed.

“**Market Opening**” shall mean the resumption of trade after the weekends, holidays or after a break between trading sessions.

“**Maximum deviation**” is a parameter set by the Client on the client's terminal that determines the maximum deviation (in points) between the execution price and the requested price when opening and closing a position.

“**Modification**” shall mean Client's request for order level change. The order is considered to be modified after the relevant note appears in server data base.

“**Non market quote**” / “**Spike**” shall mean a quote that satisfies one of the following conditions:

it involves a substantial price gap;

within a short period of time the price returns to its initial level with the Formation of a price gap;

price behaviour was not volatile before the appearance of said price;

the quote differs from quotes from other major market participants by more than 10%;

the quote appeared during non-trading hours for the underlying asset;

at the time of the quote's appearance there were no macroeconomic events and/or corporate news that were significantly affecting the instrument's exchange rate. The Company may delete quotes that are characteristic of a non-market quote from the Server's Quote Base.

“**Non-trading operations**” include depositing/withdrawing funds from the client's trading account, changing passwords, changing leverage, and filing a complaint.

“**Normal Market Conditions/ Normal market**” shall mean the market where:

there are no considerable breaks in the Quotes Flow in the Trading Platform; and

there is no Fast price movement; and

there is no Price Gap.

“Order's ticket” shall mean unique identical number assigned in trading system to each of open positions or delayed order.

“Pending order” shall mean Client's instruction to open a position when the market price reaches the order level.

“Pip” shall mean a unit of less significant rate/ the smallest increment of change in a foreign currency price, either up or down.

“Price gap” shall mean one of the following situations: Bid of the current quote is higher than the Ask of the previous one; Ask of the current quote is lower than the Bid of the previous one.

“Quoting” shall mean the process of providing the Client with the Quotes in order to make a transaction.

“Quotes Base” shall mean Quotes Flow information stored on the Server.

“Rate” shall mean: 1) CFD on currency pair: the value of the base currency in the terms of the quote currency; 2) CFD on Shares and Indices: the value of one unit of the underlying asset in terms of the currency in which the underlying asset is quoted.

“Sell Limit” shall mean its meaning is determined in General Business Terms Orders Article.

“Sell Stop” shall mean its meaning is determined in General Business Terms Orders Article.

“Server Log-File” shall mean a file that contains information about all server-related events, including Clients' requests and instructions.

“Stop Loss” shall mean a close of position at a price less profitable for the Client than the price that exists when the order is placed.

“Stop out” shall mean server generated compulsory position closure order (without agreement and preliminary notification of the Client in case of lack of funds for opened position maintenance).

“Take profit” is an order to close a position at a price more profitable for the Client than the price that exists when the order is placed.

“Trading operations” include operations to buy/sell financial instruments, placing, modifying, and deleting pending orders.

“Trading Platform Time Zone” shall mean the time zone in which the Server Log-file records any event. At the time of the release of this document the Trading Platform Time Zone is GMT.

“Trailing Stop” shall mean a feature of the Client Terminal that makes it possible to generate instructions to change a position's Stop-Loss level based on specified parameters without the Client's involvement.

“Volume of trade /Trading volume” shall mean the product of the number of lots on the lot size.