



Client's Agreement (30.9.2014)



Client's Agreement **(30.9.2014)**

Risk Disclaimer: Trading in Forex/ CFD's involves significant risk and may not be suitable for all investors. Trading in the financial markets may lead to a loss of some or all of your original investment and as such you should not invest money that you cannot afford to lose. Trading on Margin/ Leverage can work against you as well as for you. You should be fully aware of all risks involved in trading and should seek professional advice from an independent financial advisor if you have any doubts

1. 1. Client Agreement

Client Agreement is this agreement between you and the company. The below policies and other policies contained in the bcfxbroker.com and mybcfxbroker.com websites are considered as part of this agreement. Accepting this agreement means you have read, understood and accepted the below policies being also an integral part of this client agreement:

- a) Terms of Use
- b) General Risk Disclosure,
- c) Summary of conflicts of interests policy
- d) Risk Disclosure for CFDs and OTC contracts,
- e) AML Policy
- f) Privacy Policy
- g) Client categorization policy
- h) Best Execution policy
- i) And other policies and terms and conditions contained in the website as amended from time to time.

Client Money Rules are the rules relating to client money as set out by CySEC and in accordance with the applicable laws.

Contract Specifications are the parameters and specification of each tradable instrument (pair) including sizes of lot in notional value or units, swaps, trading hours, expiration(if applicable), tick size, tick value, hedging requirements, margin requirements, decimal points(if applicable), and any other relevant specification.

Currency of the Account is the base currency of your trading account where all Profit and Loss, Balance, equity etc are displayed.

Currency pair is a tradable pair of two currencies. The quote is the value of the base currency in the quote currency, and might constitute a quote to buy or sell, depending on the Bid and / or Ask.

CySEC is the Cyprus Securities and Exchange Commission, and the regulatory authority.

CySEC Laws are the laws, rules, directives, and regulation of CySEC that apply to investment firms.

Expert Advisor and Algorithmic Trading are automated trading software that are programmed to place new trades, manage existing positions by changing stop losses, take profits, and closing orders.

Financial Instrument(s) are CFDs & Forex pairs.

Leverage is a ratio that controls the maximum size of a position that can be opened in relation to margin required. Required margin = Position Value x Leverage.

Lot is a measuring unit that specifies the size of the transaction. The size of this unit is specified in the contracts specifications on the website and / or platform.

Margin, also called required margin is the necessary amount of funds needed to open a certain position. The margin can vary according to instrument, leverage, and size. It can be fixed or floating.

Margin level is defined as equity divided by margin, where equity is balance +/- unrealized profit and loss.

Free Margin is the margin available that can be used to open new positions.

MT4 is the Metatrader 4 platform for trading.

MT5 is the Metatrader 5 platform for trading.

Online Trading System is the software that facilitates trading, allowing connection of clients computers with the company's servers, liquidity providers and feeds, where clients can place, modify and close orders. The software can support desktop, and/or laptop, and / or mobile systems (if applicable)

Open Position is a deal (position) that has not been closed yet, and the profit and loss not realized yet.

Order is an instruction to buy, sell, modify, or close an order.

Parties are the parties in this agreement, ie. You as a client and Best Choice FBC Ltd.

Pending order is an Order for Buy or Sell CFD at the price different from the market price It can be of the following types:

1. Buy Limit
2. Buy Stop
3. Sell Stop
4. Sell Limit

Phone Password is the password given by the company to you to allow you place orders via phone or Live Chat. (if applicable)

Quote is the information of the currency price for a specific Underlying of a Financial Instrument, in the form of the Bid and Ask prices.

Quote Currency is the second currency in the Currency Pair.

Rolling Spot is a financial instrument that is the same as CFDs.

Rules are the laws, articles, regulations, directives, procedures and customs as in force from time to time.

Services are the services provided by Best Choice FBC Limited to its clients

Spread is the difference between the ask price and the bid price of a certain instrument.

Stop Out happens when liquidation of one or more of your positions get closed out due to margin level falling below the level set out by the company.

Stop loss is a rate where if touched the ordered will be closed by the system at the next available tradable price. It is used by clients to try to limit their losses or to protect existing profits.

Swap or Rollover is an amount of money that is charged or credited to your position when your position is held overnight, it is related to central banks interest rates differentials plus extra charges.

Swap Rates are the rate at which a rollover/swap is charged or credited, depending on the instrument, and direction of trade.

Take Profit is the rate where if touched the system will close the position at the next available tradable price. It is usually used to limit and collect profits, or to cut a losing position at a less loss than it currently has.

Transaction is the act of opening or closing of a position, or deposit and or withdraw funds from your account.

Trade Confirmation is the confirmation of execution of orders.

Terminal usually called client terminal, it is the trading platform. .

Website is the website of Best Choice FBC limited found at www.bcfxbroker.com and www.mybcfxbroker.com or any sub-domains of these websites.

2. Agreement & Licence

- a) This Customer Agreement is made between Best Choice FBC Limited, a Company duly registered under the Cyprus Company Law with Registration Number HE 311543, Best Choice FBC Limited (hereafter called the Company), and the person(s) who has completed the Application Form Online or manually applied and whose application the company have accepted (hereafter called the "You").
- b) Best Choice FBC Limited is authorized and regulated in Cyprus by the Cyprus Securities and Exchange Commission (CySEC) and subject to CySEC Rules. The license number of Best Choice FBC Limited is 234/14
- c) Best Choice FBC Limited is a company located in Cyprus, with its registered address at Kolonakiou 38, LINOPETRA 4101, LIMASSOL, CYPRUS and physical address is specified at the first page of this agreement.

3. Capacity

You are subject to the method of categorization of clients explained in the client categorization policy. You can request to change the type of your category by submitting a written request to the company.

4. Services

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- a) From the date on which your Account is approved and opened, the company will provide the following services
 - 1. Execution of Orders for CFDs and OTC contracts.
 - 2. Ancillary services provided they are associated with the provision of the Investment Service.
- b) The company reserves the right to withdraw the whole or any part of the Services on a temporary or permanent basis offered to you, due to lack of funding in your account, and/or on the company's own discretion.

5. Date and time of effect of this agreement

- a) i. This agreement becomes effective once you fill the account opening application (online or manual application) and only when the company sends you a confirmation email of approval and acceptance of your application.
- b) ii. By continuing to use the company's system and or website, you agree to continue to be bound by this Customer Agreement. This agreement shall supersede all other agreements, arrangements, and terms of business which may previously have been in place between us.
- c) iii. The company reserves the right not to accept you as a client unless the company receives all proper and valid documents from you, duly completed.

6. Trading

- a) You and any other person authorized persons may place orders on your account through the online trading platform or by giving instructions over the phone as described below, or by other secure means that has been previously and mutually accepted.
- b) By using the platform after logging in with your access codes, you can:
 - 1. Change your password
 - 2. Place orders
 - 3. Open positions
 - 4. Close positions
 - 5. Modify existing orders or positions,Same can be done by phone after properly identifying yourself, and after the company is satisfied that the person on the phone is the authorized person to trade on the account.
- c) All orders will be binding upon you where such Order has been placed using your Access Data or through phone.
- d) All orders given by you will be transmitted to execution bound by the company's regular terms. The company accepts no responsibility if you give inaccurate orders or makes mistakes in relation to order's size, direction, limits, or related terms. Any order that you give to the company constitutes an irrevocable instruction for the company to proceed with the transaction on your behalf, unless you ask the company to cancel it and we manage to do that.

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- e) You will be responsible for any loss, damage, claim or expense incurred by the company for executing or attempting to execute any of your Orders. Such loss or damage if it occurs will be booked to your account as a result of (attempt of) execution of the order.
- f) It is your responsibility to monitor your account and open positions / orders all the time. The company assumes no responsibility to interpret or try to interpret your orders, as such the company will only accept clear instructions from you and the company will act according to these clear instructions.
- g) Any order which will put you in breach of this agreement might not be filled or might be filled as deemed appropriate by us. You will be responsible for the costs involved if a partial fill takes place.
- h) You may give only the following orders of trading character using Metatrader 4 platform, or any other platform that the company might offer, if possible.
 - a) OPEN (BUY / SELL)– to open a position at market
 - b) CLOSE – to close an open position at market
 - c) To add, remove, edit orders for Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop for pending orders or existing open positions.
 - d) BUY or SELL at a price different from market price, i.e. placing pending orders
 - e) Expiry date of pending orders.
- i) Any other Orders not mentioned in 6(h) are unavailable and will be rejected.
- j) All open positions will be rolled over to the next business day at 22:00 GMT except for some positions which will be rolled over up and until the expiry of their underlying contract as detailed in the contract specifications document.
- k) Any confirmed order or position cannot not be changed or cancelled unless it is a pending order and was not transmitted for execution yet.
- l) You may not be able to change or remove the stop loss or take profit rate if the market price has reached or about to reach the stop loss or take profit rate. You may not be able to edit or delete a pending order if the market price has reach or about to reach the order opening price.
- m) Orders can only be placed to open, close, edit (stop loss or take profit) a position only during trading hours as specified in the contract specifications.
- n) Orders will remain valid unless you have specified an expiration date/time for that order.
- o) Orders: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop are executed at the declared price by the client on the first market price touch. The Company reserves the right not to execute the Order, or to change the opening (closing) price of the transaction in case of the technical failure of the trading platform, feeds failure, and also in case of other technical failures.
- p) Under certain trading conditions it may be impossible to execute Orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop) at the declared price. In this case the Company has the right to execute the Order or change the opening (closing) price of the transaction at the next available tradable price. This might occur during periods of news releases, rapid market movement, illiquid markets and gaps and spikes in the market rates.
- q) Minimum levels for placing stop losses and take profits and pending orders are explained in the contract specification document and must be strictly followed. You might not be able to place orders below these levels.

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- r) Using extended features of trading platform such as Expert Advisors, automated trading, following other traders (social trading), and using indicators are your sole responsibility and you are completely responsible for any order that is a result of such extended features. You are advised to test any feature on a demo account and understand all functionalities before attempting to run that feature on a real account.
- s) The company might establish the company's own trading hours which might be different from other firms or markets of the underlying CFD. These trading hours are always published on the company's website. You might not be able to trade, send, close or modify any order outside these hours.
- t) You are responsible to check the contract size of each LOT in the contract specification document before trading. Each LOT represents a certain amount of units of a CFD as defined in the same document. You may change the leverage of your account after contacting the company and within the company's allowed limits and pending the company's approval.
- u) You agree to allow the company to change your trading Account leverage at the company's discretion.
- v) Swap rates are calculated by the company and are amended from time to time and are based but not equal to the difference of the overnight interest (Cash) rate of the currency pairs which constitute the trading pair. Swap rates are defined and can be seen directly on the MT4 trading platform by navigating to the Market Watch – right click – Symbols – Properties.
- w) Our prices and thus the spreads are based but might not be equal to the prices received by the company's liquidity provider(s). Differences might arise due to internet / technology delay or any markups on the spread that the company might or have introduced. Although the spread is variable, yet is transparent and can always be seen on the trading platform before entering into any transaction.

7. Third Party Authorization

- a) You might authorize a third party person(s) to trade on your account. However this authorization should be accepted and approved by the company before taking effect. The company will require all persons involved to go through the company's KYC procedure and the company will require a written authorization from you and acceptance from him or her. Once reviewed the company will approve the authorization if all required documents are in order. The company reserves the right, and upon its own discretion, to refuse to approval any 3rd party authorizations.
- b) To revoke the authorization, it must be done by writing from you. For the revocation to be in effect, it should be received and processed by us.
- c) Written notification of revocation of authorization has to be sent to the company as soon as you decide to revoke the authorization. However the company does not guarantee that the company will instantly revoke the authorization unless the company receive the written revocation at least 2 business days ahead of revocation, and processes after confirming the signatures and content of the letter.

8. Operation & Trading hours

- a) Generally, the company's operation hours are usually normal working hours.

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- b) Some departments such as compliance, back office, customer service, etc operate only under limited working hours.
- c) Trading is usually available 24 x7 except Saturdays and Sundays, except if stated otherwise on the CFD specification sheet published on the website.. The exact trading times for each CFD or contract are described on the website under the CFDs detailed specifications. However during weekends, market holidays, maintenance periods, and closed market hours of underlying financial instrument, trading might not be available. Please check the company's contract specification page or document for details.
- d) Best Choice FBC Ltd reserves the right to change the above hours for trading and operation without notice, and where it sees fit and where market conditions or technical conditions might not allow normal trading.

9. Trading system and access

- a) When your account is approved and open, you are entitled to use your Access Codes within the company's Online Trading System, in order to be able to give orders for the purchase or sale of Financial Instruments through us, through your compatible Personal Computer connected to the internet on the company's Online Trading System.
- b) When using the company's Website and/or Online Trading System you will not, whether by act or omission, do anything that will or may violate the integrity of the company's computer system or cause such system to malfunction. You are solely responsible for providing and maintaining the equipment necessary to access and use the company's Website and/or Online Trading System.
- c) You acknowledge that there might be events which might limit your access to the website or online trading system and thus the company will not accept any claims arising from that.
- d) The company are not responsible internet connection failures or public electricity network failures or virus or hacker attacks or unauthorized use of your access codes.
- e) The company shall not be held responsible in the case of delays or other errors caused during the transmission of orders or communication via computer. The company will not accept any claims arising from delays or mistakes or omissions or misinterpretation of information.
- f) You are allowed to copy and store information on the platform and use it an way as long as you are not breaching any copyright or privacy laws.

10. Safety Of Access Data

You agree to keep all your access data such as usernames, ids, passwords and other secret questions safe and to not reveal them to unauthorized personnel.

11. Required (Margin)

- a) Our Margin requirements are set out on the company's Website under the Contract Specifications. During the life of any CFD, we, in the company's absolute discretion, reserve the

right to review and adjust the percentage of funding required or the rates at which interest is calculated on such CFD, with or without notice to you, especially in, but not limited to, volatile market conditions. Spot positions that are open overnight may be adjusted to reflect the cost of carrying the position over. Details of such adjustments are available on the company's Website.

- b) Where the company effect or arrange a Transaction involving a CFD you should note that, depending upon the nature of the Transaction, you may be required to make additional funding when the Transaction fails to be completed or upon the earlier settlement or closing out of your position. You will be required to make further variable payments by way of margin against the purchase price of the Financial Instrument, instead of paying (or receiving) the whole purchase (or sale) price immediately. The movement in the market price of your investment might impact the amount of margin payment you will be required to make. The company will monitor your margin requirements on an ongoing basis and the company will inform you as soon as it is reasonably practicable of the amount of any margin payment required under this clause, if required.
- c) You approve to pay on demand such amounts by way of margin as are required from time to time under the Rules of any relevant Market (if applicable) or as the company may in the company's discretion reasonably require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated transactions under this Customer Agreement.
- d) Unless otherwise established, margin must be paid in cash. Cash margin is paid to the company as an outright transfer of funds and you will not retain any interest in it. Cash margin received by the company will be recorded by the company as a cash repayment obligation owed by the company to you.
- e) In addition and without prejudice to any rights to which the company may be entitled under this Customer Agreement or any Applicable Regulations, the company shall have a general lien on all funds held by the company or the company's Associates or the company's nominees on your behalf until the satisfaction your obligations.
- f) The company shall have the right, in addition to any other rights the company may have under this Customer Agreement , or under Cyprus law in general, to close and or limit the size of your open positions (new or Gross) and to refuse to establish new positions. Situations where the company may exercise such right include, but are not limited to, where:
 - a) The company consider that there are abnormal trading conditions; or
 - b) Your account has reached Stop out level.
- g) At Margin level less than 100% the company have a discretionary right to begin closing positions starting from most unprofitable. If Margin level is equal or less than Stop out level of your account type as described on website, all positions are automatically closed at market price. The company also has the right to prevent you from opening new positions if the margin has fallen to that or below to that level, or if opening a new position will cause margin to fall below that level, then that position might be denied.
- h) In case there are bonuses applied to your account the margin level and stop out levels might be raised to levels other than in (vii) above. The company will notify you about these levels either by email or by announcing them on the website.

12. Refusal to transmit orders and / or execute orders

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Without prejudice to any other provisions herein, you agree and understand that the company have the right, at any time, without giving any notice and/or explanation, to refuse, at the company's discretion, to transmit (or execute) any Order for execution, and that you have no right to claim any damages, specific performance or compensation whatsoever from the company or the company's employees or associated persons or consultants or directors or shareholders or subsidiaries, in any of the following cases, but not limited to:

- a) Whenever the company deem that the transmission (or execution) of the Order for execution affects or may affect in any manner the reliability or smooth operation of the Online Trading System.
- b) Whenever there are no available cleared funds deposited in your account to pay all the charges and required margin relating to the said Order.
- c) There is absence of essential detail of the Order.
- d) It is impossible to proceed with an Order regarding the size or price
- e) Your Order has more than one interpretation or is unclear.
- f) It is impossible for the Order to be executed due to condition of the market, customs of a trading volume.
- g) The company received from you the notice on cancellation of the contract.
- h) Forwarding of the notice on termination of the Customer Agreement by the company to you.
- i) If any doubt arises as to the authenticity of the Order.
- j) Where the company suspect that you are engaged in money laundering activities or terrorist financing or any other illegal activity.

13. Confirmations of orders and / or statements of your account

- a) Confirmations will be transmitted to your electronically via the trading platform once you send the order.
- b) Account statements can be extracted from your trading platform at your own convenience.
- c) The company might be sending you daily statements to the email address you provided to the company when opening the account or to a new email provided by you in case you asked to change your email address on file.

14. Communications

- a) Our normal method of communication with you is by electronic means including phone, fax and email.
- b) In case you want to communicate with the company by snail mail also, you can reach the company by the following methods:

Mail: Best Choice FBC Ltd, 73 Agias Zonis & Tyrtaiou, 3rd Floor Dena House, Limassol 3090, Cyprus.

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Alternatively, faster communication can be achieved via the following methods

Telephone Number: +357 25 72 24 36

Fax Number: +357 2572 07 48

Customer Services E-mail: support@bcfxbroker.com

Info E-mail: info@bcfxbroker.com

- c) The company will monitor all communication between you and the company and record it for quality and record keeping purposes. You acknowledge that the company can use this communication as a proof or evidence of instructions given by you, or communication between us.
- d) You may contact the company during the operation time hours. Outside normal working hours and during holidays or non-business days, you might have limited immediate response from the company. The company will make its best to reply to your communication as soon as possible,
- e) The company tries to respond to you promptly; however some issues might take longer to respond. You acknowledge that you understand that.

15. Secrecy and Privacy of information

- a) You agree to provide the company with such information as the company reasonably requests from time to time to permit the company to comply with Applicable Regulations and provide the Services. Where you provide the company with information, you are responsible for ensuring that it is correct and should promptly inform the company in writing of any change.
- b) The company will treat Your Information as confidential and will not disclose it to any person without your prior written consent or in this section except for those members of the company's personnel who require information thereof for the performance of their duties under this Customer Agreement, or where disclosure is made necessary pursuant to a court decision or when disclosure of certain types of such information is required under the legislation of Cyprus, Regulatory or Supervisory Authorities of Cyprus and the Applicable Law and to the company's consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well. In addition, the company will in particular abide by the Processing of Personal Data (Protection of the Individual) Law of 2001, and any other applicable data protection laws and regulations in respect of the personal data comprised in Your Information, in case you are a natural person.
- c) The company may collect Your Information directly from you (in your completed Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.
- d) The company may use Your Information in order to provide, administer, tailor and improve the Services, the company's relationship with you and the company's business generally (including communicating with you and facilitating your use of the Website and/or the company's telephone trading facilities); to carry out credit, anti-money laundering and fraud prevention checks; to exercise and/ or defend the company's legal rights; and to comply with Applicable Regulations and the requests of regulatory and enforcement authorities in any jurisdiction.

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- e) You agree that the company may contact you by telephone, email or post to tell you about products or services offered by the company in which you may be interested in. The company will not contact you for this purpose, however, if you have informed the company that you do not wish to receive such communications by contacting the company as described in this agreement.
- f) Our use of Your Information include:
 - a) disclosure of Your Information to the company's professional advisors and other service providers; to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention and anti-money laundering purposes; to or as requested by regulatory and enforcement authorities, courts and similar bodies in any jurisdiction; and to other persons as necessary to carry out your instructions; and
 - b) transfer of Your Information to countries outside the European Economic Area, according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001.
- g) If you are a natural person, you have the right of information about and access to any personal data that the company holds about you, and the right to require any inaccurate personal data to be corrected, under the Processing of Personal Data (Protection of the Individual) Law of 2001. If you wish to exercise either of these rights or to inform the company that you do not wish to receive the communications referred to in this section may contact us.
- h) The obligations to safeguard the confidentiality and not to disclose information do not apply to information that: is in public domain or is made public not due to the Parties' actions (or failure to act); or is in legal possession of one of the Parties and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by such Party.

16. Knowledge and Advice

- a) The company will not advise you about the merits of a particular Transaction or give you any form of investment advice you acknowledge that the Services do not include the provision of investment advice.
- b) You alone will make trading and other decisions based on your own judgment. The company will not be under any duty to provide you with any legal, tax or other advice relating to your Transaction. You agree and acknowledge that you are solely responsible for any investment strategy, transaction or investment, composition of any account and taxation consequences and you shall not rely, for this purpose on Best Choice FBC Ltd or its directors or employees or affiliated personnel. It is also understood and accepted that the company shall bear absolutely no responsibility, regardless of the circumstances, for any such investment strategy, transaction, investment or information.
- c) Any investment information as may be announced by the company to you does not constitute investment advice but aims merely to assist you in your investment decision making.
- d) You may wish to seek independent advice before entering into a Transaction. In asking the company to enter into any Transaction, you represent that you have been solely responsible for making your own independent appraisal and investigation into the risks of the Transaction. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any Transaction.
- e) The company are obliged under Applicable Regulations to obtain information about your knowledge and experience in the investment field so that the company can assess whether the

service or product envisaged is appropriate for you. The company shall assume that information about your knowledge and experience provided from you to the company is accurate and the company will have no responsibility to you if such information changes or becomes inaccurate unless you have informed the company of such changes

17. Regulations

- a) Notwithstanding any other provision of this Customer Agreement, in providing Services to you the company shall be entitled to take any action as the company consider necessary in the company's absolute discretion to ensure compliance with the relevant market rules and or practices and all other applicable laws.
- b) The company are authorised to disclose information relating to you and/or your Transactions to CySEC and other regulatory bodies as required by law and/or where the company believe it is desirable for the proper management of your Account.
- c) Under Applicable Regulations, the company will keep Client Records for at least five years after termination of the Customer Agreement.

18. Funding and withdrawing

- a) You may fund your Client Account by credit or debit card or wire transfers or other methods of money transfer acceptable by Best Choice FBC Ltd from time to time in its absolute discretion. The company do not guarantee that all the transfer methods are available to be used in your country.
- b) The company shall make any payments due to you in such a manner as the company deem appropriate in the circumstances.
- c) The minimum initial deposit so as to start trading is described in the account types section of the company's website. At the company's discretion the company can allow you to start trading if you have transferred fewer funds than the minimal initial deposit.
- d) The client can withdraw his/her original balance and profits from the account. The company will send the funds only to the same person, and through the same method of deposit. Profits though, and upon the company's discretion can be sent to the same person via another method if the company agrees to.
- e) The Company will effect withdrawals of Client funds only when the identity of the client is verified by the valid Access Codes used for generating the withdrawal request through secure Traders Cabinet the receipt of an application form bearing the signature of the Client matching the specimen signature of the Client provided by him to the Company.
- f) All expenses for transfers of funds from or to the Originating Account/Card shall be borne by the Client.
- g) The Client is fully responsible for the payments details given to the Company and the Company accepts no responsibility for the Client's funds, if the details provided by the Client are wrong.

19. Inactive trading accounts

The company has the right to disable your trading account and declare you account dormant in case there is no trading activity for more than 6 months.

20. Charges and Taxes

- a) All charges and fees are visible on the website.
- b) Deposit or withdraw charges, if any, are also visible before you make the deposit or withdraw.
- c) The company is not responsible for 3rd party charges, such as bank transfer fees, or any intermediary bank fees.
- d) The client, you, is responsible for filing and paying taxes in the jurisdiction you belong to, or where taxes apply to you.

21. Client Money

- a) Unless otherwise agreed with you, the company will deal with any funds that the company holds on your Account in accordance with the CySEC's Client Money Rules. This means that your funds will be segregated from the company's own money.
- b) The company may hold your money and the money of other clients in the same bank account (omnibus account) or 3rd party account, such as liquidity providers.
- c) The company may pass money received from you to a third party (e.g. a bank, a market, intermediate broker, OTC counterparty, clearing house, exchange, liquidity provider, or other broker) to hold or control in order to effect a Transaction through or with that person or to satisfy your obligation to provide collateral (e.g. initial margin requirement, maintenance margin, or free margin) in respect of a Transaction or more. The company has no responsibility for any acts or omissions of any third party to whom the company pass money received from you. The third party to whom the company passes the money may hold it in an omnibus account and it may not be possible to separate it from the company's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the company will only have an unsecured claim against the third party on behalf of you and the company's other clients, and you will be exposed to the risk that the money received by the company from the third party is insufficient to satisfy the claims of you and all other clients with claims in respect of the relevant account.
- d) The company may deposit your money in overnight deposits and the company will be allowed to keep any interest.
- e) The company shall not account to you for profits earned on client money (other than profit gained through trading transactions from his Client Account(s) under this Agreement) and the company will not pay you interest on Client money held by it or by a 3rd party.
- f) The company may hold Client money on your behalf outside the EEA. The legal and regulatory regime applying to any such bank or person will be different from that of Cyprus or the EU and in the event of the insolvency or any other analogous proceedings in relation to that bank or person, your money may be treated differently from the treatment which would apply if the money was held with a bank in an account in Cyprus or in the EU. The company will not be liable for the insolvency, acts or omissions of any third party referred to here.

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- g) The company may deposit your money with a depository who may have a security interest, lien or right of set-off in relation to that money.
- h) You agree that the company may cease to treat your money as client money if there has been no movement on your Balance for six years. The company shall write to you at your last known address informing you of the company's intention of no longer treating your Balance as client money and giving you 20 business days to make a claim.

22. Settlement of Accounts

The company shall be entitled to retain monies which are required to cover adverse positions, initial margin, variation margin, any un-cleared funds, realized losses and any and all other amounts payable to the company under this Customer Agreement.

23. Currency rates conversion

Whenever the company conduct currency conversions, the company will do so at such reasonable rate of exchange as the company shall select. The company shall be entitled to charge and retain for the company's own account a mark-up on the exchange rates for arranging such conversion as the company may from time to time specify to you and publish on the company's Website.

24. Language

You accept and understand that the company's official language is the English language and you should always read and refer to the main Website for all information and disclosures about the company and the company's activities. Translation or information provided in languages other than English in the company's local websites is for informational purposes only and do not bind the company or have any legal effect whatsoever, Best Choice FBC Limited having no responsibility or liability regarding the correctness of the information therein.

25. Company Website

The location of detailed information regarding the conditions of the company's Services is on the company's main Website over the Internet www.bcfxbroker.com

26. Assignment & Third Party Rights

The company may at any time transfer, assign or novate any of the company's rights, benefits or obligations under this Customer Agreement subject to providing notification to you.

Your rights and obligations under this Customer Agreement are personal to you and are not capable of transfer, assignment or novation.

27. Force Majeure

- a) Except as explicitly provided in this Customer Agreement, the company will not be liable or have any responsibility for any form of loss or damage arising out of any failure, disruption, or delay in performing the company's obligations under this Customer Agreement where such failure, interruption or delay is due to:
1. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity or political crisis.
 2. Act of God, earthquake, hurricane, typhoon, flood, fire, epidemic or other natural disaster.
 3. Labor disputes not including disputes involving the company's workforce.
 4. Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the company have caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms.
 5. A financial services suspension having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority.
 6. Failure or glitch of any electronic equipment, network and communication lines (not due to the bad faith or willful default of ourselves), hacker attacks and other illegal actions against the company's server and Online Trading System
 7. Any event, act or circumstances not reasonably within the company's control and the effect of that event(s) is such that the company are not in a position to take any reasonable action to cure the default.
- b) In the event of force majeure, the affected Party must notify the other Party of the circumstances and of the events outside its reasonable control within 3 business days.
- c) In the events of Force Majeure the company may suspend, freeze or close your positions.

28. Termination of this agreement

This Customer Agreement shall be valid for an indefinite time period until its termination by virtue of the provisions of below.

- a) The company may terminate this Customer Agreement immediately upon the happening of any of the events set out below:
1. Failure to comply with any requirement relating to the transfer of an open investment position.
 2. Do not have the authority to transact business with the company or to do so in the manner in which you customarily conduct business with us.
 3. If you become deceased, declared absent or become of unsound mind.
 4. Such termination is required by any competent regulatory authority or body.
 5. You violate any provision of the Customer Agreement, and in the company's opinion, the Customer Agreement cannot be implemented.

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6. If you fail to make any payment or fail to perform any other act required by the Customer Agreement.
 7. The company have reliable information that a material adverse change in your financial condition has occurred or that you may not perform your obligations under the Customer Agreement or you do not give to the company adequate assurance of your ability to perform your obligations within 24 hours after receipt of the relevant request from us.
 8. If an application is made in respect of you or any of your Affiliates for any action pursuant to the Cyprus Bankruptcy Act or any equivalent act, including of another country (in the EU or 3rd countries), applicable to you or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed.
 9. If an Order is made or a resolution is passed for your winding-up or administration (other than for the purposes of amalgamation or reconstruction).
 10. If any distress, execution or other process is levied against any property of you and is not removed, discharged or paid within seven days.
 11. If any security created by any mortgage or charge becomes enforceable against you and the mortgagee or chargee takes steps to enforce the security or charge.
 12. If any indebtedness of you or any of your subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of your default (or any of your subsidiaries) or you (or any of your subsidiaries) fail to discharge any indebtedness on its due date.
 13. You convene a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of your creditors.
 14. If any of the representations or warranties given by you are/or become untrue.
 15. In cases of material violation by you of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by us.
- b) This Customer Agreement may be terminated by either you or the company at any time by sending a written notice. As a result of termination of this Customer Agreement, your Account will be closed. Your termination of this Customer Agreement will not affect any obligation or liability that you may then have to us, including any liability or short position you may have arising from or in connection with transactions initiated prior to the termination. Subject to this paragraph herein the company will complete Transactions which are in progress at termination as soon as reasonably practicable.
- c) If any of the described in this paragraph occur, then the company may at the company's discretion at any time that event (without prejudice to any other right the company may have) and without notice to you, take any one or more of the following actions:
1. Terminate this Customer Agreement.
 2. On your behalf and in your name, suspend, freeze or close out all or any of your open investment positions.
 3. Convert any currency.
 4. Apply any of your cash and the proceeds of any Transaction in satisfaction of the amount owing to us, including amounts due in respect of settlement, fees, commissions and interest.
 5. Keep such Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations you have, including, without limitation, the payment of any amount which you owe company to the company under the Customer Agreement.

6. Close your Account

Note that in case of termination: The company reserves the right to combine any accounts opened in your name, to consolidate the Balances in such accounts and to set off those Balances.

Note also in case of termination: If there is Balance in your favor, the company will (after withholding such amounts that the company in the company's absolute discretion consider appropriate in respect of future liabilities) pay such Balance to you as soon as reasonably practicable and supply you with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to your Instructions, but the company have the right to refuse transfer of your funds to a third party.

29. Severability

Should any part of this Customer Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to have been excluded from this Customer Agreement from the beginning, and this Customer Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Customer Agreement or the legality, validity or enforceability of this provision in accordance with the law and/ or regulation of any other jurisdiction, shall not be affected.

30. Clients Complaints

- a) The company have put in place internal procedures for handling complaints fairly and promptly. Any complaint shall be made in writing as described on the website.
- b) The company will try to resolve any complaints within seven Business Days. If your complaint requires further investigation and the company cannot resolve it within seven working days, the company will issue the company's holding response within four weeks of receiving the complaint. When a holding response is sent, it will indicate when the company will make further contact (which should be within eight weeks of receipt of the Complaint). The company might at its own discretion take longer time to reply to a complaint taking into consideration that the company has already acknowledged to the client the receipt of the complaint. Such case include but not limited to: more investigation is needed, the company might be waiting a reply from its liquidity providers, or looking or analyzing data etc...
- c) If a situation arises which is not expressly covered by a term of this Customer Agreement, the company and you agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

31. Applicable And Governing Law And Jurisdiction

- a) If a settlement is not reached by the means described in this agreement herein, all disputes and controversies arising out of or in connection with the Customer Agreement shall be finally settled in court in Cyprus.

- b) This Customer Agreement and all transactional relations between you and the company are governed by the Laws of Cyprus.
- c) All transactions on behalf of you shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs (jointly hereinafter called the "Laws and Regulations") of the Cyprus Securities and Exchange Commission (CySEC) and any other public authorities which govern the operation of the Investment Firms, as they are amended or revised from time to time. The company shall be entitled to take or omit to take any measures which the company consider desirable in view of compliance with the Laws and Regulations in force at the time.

Any such measures as may be taken and all the Laws and Regulations in force shall be binding on you.

32. Non-Exercise Of Rights

Our failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Customer Agreement or the company's failure to exercise any right or remedy to which the company are entitled under this Customer Agreement, shall not constitute an implied waiver thereof.

33. Indemnities

You agree to indemnify the company against any loss, liability, cost, claim, action, demand or expense incurred or made against the company in connection with the proper performance of your obligations under this Customer Agreement except where that loss, liability, cost, claim, action, demand or expense arises from the company's negligence, fraud or willful default or that of our employees.

34. Liability

- a) You agree that the company shall not be liable for any consequential, indirect, incidental or special loss (including loss of profits and trading losses) that result from your use of the Services even if you have advised the company of the possibility of such loss. Consequential loss includes pure economic loss, loss of profit, loss of business and likely loss whether direct or indirect.
- b) Ptherwise than through the company's negligence or willful default, the company will not be liable for any losses, damages or claims that result directly or indirectly from any person obtaining any Access Data that the company have issued to you prior to you reporting to the company the misuse of your Access Data.
- c) The company will not be liable to you for any losses, damages or claims which result directly or indirectly from any research which you rely on in making an Order whether published by the company or not.
- d) The company will not be liable to you for any losses, damages or claims, which result directly or indirectly from a delay transmitting any Order for Execution.

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- e) The company will not be liable to you for any losses, damages or claims, which result directly or indirectly from any changes in the commissions, swaps or the rates of tax.
- f) The company will not be liable for any losses, damages or claims which result directly or indirectly if the company fail to receive any documents sent in respect of your Account or any funds held on your behalf, or if you fail to receive any such documentation which the company may forward to you.

35. Assurances, Guarantees

By agreeing to be bound by this Customer Agreement, and again on each occasion that you place an Order, you state, verify, affirm and guarantee to the company as follows:

- a) You are placing the Order and entering into the Transaction as principal, (that is on your own behalf and not for any third person), unless you have authorization from that 3rd party which has been approved and accepted by the company.
- b) You are entering into and performance of the terms of this Customer Agreement and each Transaction does not breach or conflict with or constitute a default under any law, regulation, rule, judgment, contract or other instrument binding on you or any of your funds or assets.
- c) You are not subject to any restrictions in placing the Order or entering into the Transaction contemplated by the Order, whether they are legal restrictions or technical restrictions.
- d) You have taken such advice in respect of the Transaction done by the Order and have not relied on any representation or information provided by the company, or any of its employees, directors, agents, etc in reaching your decision to enter into the Transaction.
- e) You are the same person signing and accepting this agreement and all other agreements, and in case of a legal person, that you are authorized to sign on behalf of the legal person.
- f) All the information disclosed to the company in your Application Form, including documentation are accurate and true.
- g) The documents handed over by you to the company are valid and authentic and to the best of your knowledge and belief, the information provided in the Application Form and any other documentation supplied in connection with the application form, is correct, complete and not misleading and you will inform the company if any changes to such details or information.
- h) Your funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing or to hide the origin of funds.
- i) You are over 18 years old and of sound mind, having no legal or other obstacle prohibiting you from entering into agreement with the company.
- j) You have provided the company with those of your investment objectives which are relevant to the company's services.

36. Client Acknowledgements Of Risks

You unreservedly acknowledge and accept that:

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- a) You run a huge risk of incurring losses and damages from trading in CFDs and you accept and acknowledge that you are willing to take this risk. The loss might be less, equal or more than your total funds in the account.
- b) CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of your investment and this can work against you as well as for you. CFDs Transactions have a contingent liability, and you should be aware of the implications of this in particular the margining requirements.
- c) When trading in CFDs you are trading on the outcome of the price of an Underlying (e.g. currency or metal or commodity) and that trading does not occur on a Regulated Market but Over-The-Counter (OTC).
- d) You have chosen the particular type of service and financial instrument, taking your total financial circumstances into consideration which you consider reasonable under such circumstances.
- e) You agree and understand that trading on an electronic Online Trading System carries risks.

37. Client Consents

You acknowledge and agree on the below:

The traded contracts are non-deliverable contracts, and thus you agree that the company will not deliver to you the underlying financial asset of the traded contract.

Unless stated otherwise, the company will not pay interest on funds held in your account.

The company will be acting as an agent, and as such might be executing the orders on your behalf on a non regulated market.

You totally declare that you have carefully read and fully understood the entire text of the terms and conditions herein with which you fully and unreservedly agree.

You confirm that you have consistent access to the internet and consent to the company providing you with information, including, without limitation, information about amendments to the company's terms and conditions, costs, fees, this Customer Agreements, Policies and information about the nature and risks of investments by posting such information on the company's Website.

38. Changes in the agreement

The company may amend and or change this Customer Agreement at any time by giving you notice by internal mail via the company's Online Trading System, or by email or by placing a notice on the company's Website, or by other means of written notices. The company will do its best to provide you with at least one Business Day notice of such amendments unless it is otherwise impossible to do that. You acknowledge that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

39. Definitions

Access Codes are the login user id and password, either sent to you by the company or chosen by you which are used to login / access the online trading system (MT4 or MT5 where applicable) and the private area (mybcfxbroker.com)

Access Data data where you can retrieve access to your account through such as phone password (if applicable), email, address, name, birth date etc...

Account is the place where the trading transactions are done and recorded

Applicable Regulations and laws are the CySEC laws and rules including relevant market laws and any other applicable laws relevant to the jurisdiction.

Application Form is the web (online) form or paper form (if applicable) completed by you in order to open a trading account and in accordance to CySEC regulations.

Balance is the total sum in your account not including unrealized profit or loss.

Base currency is the first currency in a tradable currency pair.

Business Day is a weekday except Saturdays and Sundays and bank or public holidays.

CFD is a contract for difference in prices with a tradable underlying assets including but not limited to currencies, commodities, shares, indexes etc...

Client is the person (s) whether natural or legal, holding an account with Best Choice FBC limited