

Terms & Conditions – Client Agreement

- a) Performing the appropriateness assessment carried out pursuant to the provision of clause 6 (“Suitability and Appropriateness”)
- b) Anti-money laundering and other regulatory compliance purposes
- c) Detection and prevention of fraud
- d) For the purpose of complying with the Applicable Laws and Regulations, or other legislative provisions which may be applicable to Third Parties
- e) To enable us to provide you with services pursuant to the provision of this Agreement
- f) For statistical and product development purposes, including for identification of products and services which you may be interested in, and
- g) For the purposes of understanding and developing the Groups businesses, services and products

26.5. We may also obtain information or verification of the information you provide us from the Third Parties that are licensed to provide such data and/or services or from other reputable sources and databases that we may select at our discretion. You expressly consent and agree to our use of such Third Parties. You hereby authorize us to use the information you provide to us, as well as any other information we receive from the Third Parties for the purpose of our aforementioned evaluation and checks.

26.6 We, our Associates, any member of our Group and any Third party, may disclose Personal Data provided by you to us, to any of the following:

- a) Our Associates, any member of our Group and Third Parties, on the understanding that such Personal Data will be kept confidential,
- b) any regulatory, governmental or other authority, body or person to which we or our Associates, any member of our Group or any Third party is/are required or permitted under the Applicable Laws and Regulations or other legislative provisions or intergovernmental agreements, which may be applicable to Third Parties, to make such disclosure
- c) Acting in good faith, in response to any inquiry made for the purposes of prevention of fraud.

26.7. Personal Data which you provide will be added to databases and stored for the purpose of informing you about the products and services offered by us and our Affiliates which may be of interest to you. If you do not wish to receive this information, you can inform us by contacting our Customers Support Department through the Contact Us page or via Live Chat.

26.8. You agree that processing and storage of Personal Data provided to us by you may be carried out in or from any jurisdiction within or outside of the European Union including in or to countries or territories which do not offer the same level of protection of personal information as is enjoyed within the European Union.

26.9. You hereby represent that, where you are non-physical Person providing to us Personal Data of any individual or where you are an individual providing us with Personal Data of any individual other than yourself, you hereby undertake and represent that such person, whose Personal Data is collected, stored and processed in accordance with the provisions contained herewith, has been informed of and has given their consent to such collection, storage and processing of the Personal Data on the terms contained herein and that they have been informed of their rights in relation to their Personal Data which is held and processed in accordance with the terms contained herein.

26.10. You hereby acknowledge that we rely on the Personal Data provided to us carrying our obligations under the Law and this Agreement and you undertake to provide us with updates as to the Personal data provided, such that the Personal Data remains current and correct.

27. Communications

27.1. You may communicate with us via our Customer Support Department by phone as specified below, through our Contact us page at our Website or through Live Chat within the Business Hours. Our contact details are as follows:

Name: WGM Services Ltd
Address: 11 Vizantiou, 4th Floor, Strovolos 2064
Nicosia, Cyprus

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Telephone: +357 22 000878

Fax no: +357 22 660405

27.2. During times of market event of significant importance or volatility (such as elections, release of major economic date etc.) or as a result of a Force Majeure Event, it is possible that telephone lines may be busy for a prolonged period. Under certain circumstances, communication via telephone or any other means may be unavailable. WGM Services Ltd will have no liability whatsoever in relation to difficulty in or impossibility of communication in any such circumstances outside of the control of WGM Services Ltd.

27.3. For the purposes of our communication with you, we will use the communication details provided by you at the account opening stage unless you provide us with updated communication details in which case we will use such updated communications details in our communications with you. It is your responsibility to ensure that at all times the communication details which we have in respect of you are correct. You will notify us of any change of your information for the receipt of notices, instructions and other communications immediately. We will not be liable for any direct or indirect loss caused as a result of your failure to provide us with correct and valid communication details or to keep us updated regarding any such changes in your communication details.

27.4. If you are unable to communicate with us/ we are unable to communicate with you for whatever reason, in the absence of gross negligence or fraud on our part causing such failure of communication, we shall have no liability for and direct or indirect losses caused to or suffered by you as a result of the said failure of communication.

27.5. Any notice or communication sent under this Agreement by one Party to another is deemed to be effectively received:

- a) If by way of fax, text message or an online chat, when received in legible form; or
- b) If by way of letter, on the next Business Day after being deposited in the post, postage prepaid in an envelope addressed to the recipient, at the address last notified to the sender in accordance with the provisions contained herein;
- c) If posted on an Electronic Trading Platform, as soon as it has been posted;
- d) If sent by email, one hour after being sent to the email address of the recipient, provided to the sender in accordance with the provisions contained herein;
- e) If posted on our Website within 1 day of posting.

27.6. When we effect a material change to this Agreement or any other document comprising Customer Legal Documents Pack, we will notify you of such change via e-mail that you have provided to us or through our Electronic Trading Platforms. You will have 5 days within which to terminate this Agreement in the case in which you do not agree to the changes notified to you.

27.7. Notifications affecting the contractual framework applicable to our dealings with you will be provided to you via email or other form of electronic.

27.8. You acknowledge the possibility of failures in electronic communications, mechanical/ software/system failure and encryption failure and accept such risk when engaging in trading activity with us. Without prejudice to Clause 23 ("Exclusions, Limitations and Indemnity"), we accept no liability for such failures which are outside our reasonable control.

27.10. We may act upon any communications which reasonably seem to emanate from you, without liability on our part. We shall have no liability for any loss suffered by you as a result of any unauthorized use of your passwords or other login credentials used to access our Electronic Trading Platforms and unauthorized access to devices used by you to carry out trading activity or give instructions to us or otherwise communicate with us.

27.11. As per the above provisions, statements will be provided to you electronically. Given the nature of our dealing relationship being online trading, you hereby agree that provision of statements of your Account electronically as opposed to paper form are more appropriate in the context of our relationship.

27.12. You can access your statements online at any time via our Electronic Trading Platform. You may request to receive your statement monthly or quarterly via email, by providing such a request to the support department.

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27.13. Subject to Applicable Laws and Regulations, any communication between us using electronic signatures and any communications via our website and/or Electronic Services shall be binding as if they were in writing. Orders or instructions given to you via e-mail or other electronic means will constitute evidence of the Orders or instructions given.

27.14. You agree to keep adequate records in accordance with Applicable Laws and Regulations to demonstrate the nature of orders submitted and the time at which such orders are submitted.

27.15. Where our communications constitute marketing communications, they will be identified as such.

27.16. This Agreement is provided to you in English and we will continue to communicate with you in English for the duration of this Agreement. However, where possible, we may communicate with you in other languages in addition to English. In the case of conflict between communications in English and communications in another language, the provisions of the English version shall prevail.

27.17. Any reports, confirmations or statements containing the details of any OTC trades which we enter into with you shall serve as a reconciliation tool for the purposes of EMIR.

28. Recording of telephone calls and record keeping

28.1. We record all conversations with you and monitor and maintain a record of all e-mails sent by or to us or chats between you and us. Our Electronic Trading Platforms generally contain a record of all Transactions and trades conducted over the Trading Platform. . All such records are our property and can be used by us in the case of a dispute. We will maintain records for a minimum of 5 years from the date of each relevant transaction.

28.2. We may keep in our records any of your Personal Data that we receive hereunder for a period of minimum 5 years after the date of termination or expiration of this Agreement.

29. Direct communications

29.1. You agree that we may, pursuant to the terms contained in this Agreement, from time to time make direct contact with you by telephone, e-mail or other electronic communication means. You consent to such communication and acknowledge that such communication would not be considered by you as being a breach of any of your rights under any law or regulation or the terms of this Agreement.

29.2. Whether you have been introduced to us by any Introducer or you have been contacted by us by any means, you hereby agree that upon your acceptance of this Agreement by clicking the acceptance button at the registration stage, you agree that such communication does not give rise to any cause of action against us in relation to the means by virtue of which such communication and introduction was made.

29.3. We may use third parties for marketing purposes. Such third parties may be Group companies or other service providers. We are responsible for the selection and terms of engagement of such service providers. We maintain full responsibility at all times for the conduct of business and work by such service providers, including to ensure that their communication is at all times clear, fair and not misleading. We have in place arrangements and procedures which aim to prevent conflicts of interest from arising due to such arrangements and to control and monitor the activities of such third parties and the representations which they make in relation to us, our services and the Group. Where it comes to our attention that any such third parties are making any unauthorized or incorrect representations, we shall take reasonable steps in order to remedy the consequences of this. You may bring to our attention any such representations which you deem to be incorrect and we shall take all reasonable actions as are necessary in order to address valid concerns or issues which arise. Further details regarding complaints are set out in Clause 31 (“Complaints”). You acknowledge that prompt, accurate and descriptive information provided to us for the aforementioned purpose will better enable us to take remedial action. Where our arrangements with such third parties give rise to a conflict or potential conflict of interest, this will be described in our Policy for the Management of Conflicts of Interest.

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30. Complaints

30.1. You hereby acknowledge the Complaint Handling Procedure of WGM Services Ltd which can be found at our Website.

31.2. In addition to the above mentioned complaint handling procedure for communication of complaints to us and complaint handling by us, you also have the right to address complaints to CySEC (at <http://www.cysec.gov.cy/en-GB/complaints/how-to-complain>). And the Financial Ombudsman (<http://www.financialombudsman.gov.cy/>) or seek redress through an ADR (Alternative Dispute Resolution) Mechanism or the Court System.

30.3. In accordance with the provisions of the Law Relating to the Establishment and Operation of a Single Agency for the out of Court Settlement of Disputes of Financial Nature of 2010 (Law 84(I)/2010 as amended) we are obliged to acknowledge receipt of your complaint with 15 days of receipt and to provide you with a response in relation to your complaint within 3 months of the complaint being received. If you are not satisfied with our response, or we have rejected your complaint or you do not have answer from us within three months, you may check with the office of the Financial Ombudsman in case you are eligible to file a complaint with them and seek mediation for possible compensation.

30.4. In the case in which your complaint is one which can be handled by the Financial Ombudsman, you must contact the Financial Ombudsman within four months of receiving a final response from us in relation to a complaint or from the expiry of the deadline within which you should have received our response, otherwise the Financial Ombudsman will not be able to deal with your complaint.

31. Your tax position

31.1. We do not provide tax advice. It is your responsibility to remain informed at all times as to your tax liabilities arising out of your trading activity with us including any changes to your tax position.

31.2. Your tax treatment depends on your own personal circumstances and may be subject to changes.

31.3. Where we are required under Applicable Laws and Regulations (as these may be applicable to us and or you) including the OECD's Common Reporting Standards ("CRS") as these are adopted and apply to us, any inter-governmental agreement to make any deductions for tax purposes prior to making any payment to you, we shall make all such deductions as are required prior to making any payment to you. Such deductions may be required indicatively where you fail to provide us with any information required under CRS, or FATCA if you are a US person.

31.4. We may at any time be required under the provisions of Applicable Laws and Regulations, to provide information about you or your Tax position to any regulatory body or authority located within Cyprus or abroad. You hereby consent to us providing such information about you in these circumstances.

31.5. Where we or any of our Associates are required under FATCA to do so, you agree that we shall collect, process, store and directly or indirectly report, all and any such information in such manner and time as may be required for the purposes of compliance with our or their obligations under FATCA, whether these are imposed on us or them directly or indirectly by virtue of the legal and regulatory framework or any agreement to which we or our Associates are or may be subject to from time to time.

31.6. Where you or (in the case of legal entities) any of your direct or indirect shareholders or other persons related to you constitute US Reportable Persons, you hereby agree to provide us with all such information and documentation in such form and within such timeframes as may be required in order to allow us to comply with our obligations under FATCA.

31.7. You shall inform any persons related to you that constitute US Reportable Persons of our right to make FATCA related disclosures pursuant to this Agreement. Neither we nor our Associates shall be liable to you or any of your related US Reportable Persons in relation to which a disclosure is made pursuant to this Clause 32. You hereby waive any right to object to any such disclosure being made, in relation to you or any of your related US Reportable Persons.

32. Governing law and jurisdiction

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32.1. This Agreement, and all non-contractual claims or disputes between us, are governed by and shall be construed in accordance with the laws of the Republic of Cyprus.

32.2. Cyprus courts shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

33. Miscellaneous

33.1. Subject to the obligations which we owe to you under the Applicable Laws and Regulations, if we exercise any of our rights hereunder without giving you notice, we shall give you notice as soon as reasonably practicable thereafter, without being in breach of any provision of the Applicable Laws and Regulations.

33.2. The rights and remedies provided under this Agreement are cumulative and not exclusive of those provided by law.

33.3. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you.

33.4. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

33.5. Termination of this Agreement shall not affect any accrued rights or remedies to which either party is entitled.

33.6. Failure to exercise, or any delay in exercising, any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy.

33.7. No single or partial exercise of any right or remedy provided under this Agreement or by law shall preclude or restrict the further exercise of that or any other right or remedy.

33.8. We may be required to submit to CySEC or any other competent regulatory authority with jurisdiction over us information as to your Transactions and also summary information and statistics with respect to all or certain categories of our clients (as such categories maybe set by the relevant regulator). This may include information on winning and loss making client accounts, best execution statistics and other. You agree and consent to us processing data for your Account for such purposes.

33.9. Distance Marketing of Financial Services to Consumers: Under the Distance Marketing Consumer Financial Services Law of Cyprus, we are required to provide certain information in agreements entered into with our customers that are concluded exclusively through means of distance communication (e.g. Telephone, fax, e-mail or internet).

33.9.2. Your right to cancel: As the majority of the products and Services we provide are dependent upon fluctuations in the financial markets outside our control and relate to trading on an OTC basis, you will not be afforded any rights to cancel the Services provided under this Agreement once those Services have been provided. However, where you do have a right to cancel Services after they have been provided, this right to cancel will expire fourteen (14) calendar days after you receive this Agreement or are deemed to have received the products and/Services, whichever occurs later. Please note that the right to cancel Services is significantly limited because of the nature of the CFDs and Services you receive hereunder. You can exercise this right to cancel by contacting our Customer Support Department in writing. If you exercise your right to cancel you may have to pay charges up to the date of cancellation. If you fail to exercise your right to cancel within fourteen (14) calendar days, you will be bound by this Agreement.