

# HYCM - Terms of Business

These Terms of Business together with the HYCM Customer Agreement describes the terms and conditions applicable to the HYCM account or accounts (collectively the "Account") opened at HYCM in the name of the Customer and maintained in US Dollars in order for the Customer to enter into Transactions (as that term is defined in the HYCM Customer Agreement).

## 1. Account opening

### 1.1 Verification and Limitations for Trading

To activate a Live Account, you will be asked during the online registration process to provide information based on your relevant knowledge and experience to enable us to adequately assess appropriateness, in accordance with our regulatory obligations. If you are unable to sufficiently provide this information for assessment, we may not be able to offer you a Trading Account. HYCM will rely on the information that you provide us with, unless we are aware that such information is intentionally incomplete, inaccurate or out-of-date. HYCM will not accept any responsibility for the information that you have provided during the registration process in order to assess your knowledge, experience and the appropriateness of our products and services.

Upon completion of the online customer profile you will be able to submit documentation and fund the Account as follows.

*If you are using a credit card, you may fund the Account with:*

Amounts between US \$50.00 and US **\$1,000.00**.

Minimum amount for each additional top-up by credit card is US \$20.00 subject to approval and completion of account opening documentation mentioned below.

*If you are sending funds using a bank wire transfer, you may fund the Account with:*

Amounts up to US **\$1,000.00**

Minimum amount for each additional top-up by wire transfer is US \$250.00 subject to approval and completion of account opening documentation mentioned below.

We may send you an e-mail reminder on day 1 and day 3 listing the documentation we are required to obtain from you under the regulatory requirements to which we are subject. These documents must reach us within 5 days after the date of completion of the online registration. After satisfactory verification of the documentation we will;

- a) approve you as a Client and open a Trading Account; and
- b) remove limitations on the amounts you can deposit into the Trading Account.

The documentation we require is as follows:

- a) Proof of your identification (for example: a copy of your passport or official state ID).
- b) Proof of your address (for example: a copy of a utility bill with your name and address. This must not be older than three months from the date of application. Please note copies of mobile telephone bills are not acceptable).
- c) Copy of the credit card (front side) if the deposits have been credit card deposits.

### 1.2 Non-receipt of Required Documentation within 5 days

We will contact you after you make your first deposit listing the documentation we are required to obtain from you under the regulatory requirements to which we are subject. On the 5th day if the required documentation is not received we will initiate the closure of the Account and the balance will be refunded to the account from which the funds originated. Credit card refunds may take up to 10 days to reach that account.

### 1.3 Customers Resident in Certain Jurisdictions

If it comes to our notice at any time that you are resident in the United States, Hong Kong or any other country in which we consider that the provision of the services contemplated in the HYCM Customer Agreement is prohibited, we shall have the right to suspend all activity in the Account and to take the following action:

- a) If you have not commenced trading, the balance outstanding in the Account will be refunded to the account from which the funds originated. Credit card refunds may take up to 10 days to reach that account.
- b) If you have already traded during this period, we will close out any open positions held by you at the closing prices prevailing on the day of the close out and credit or debit the proceeds to the Account. Then as to the balance outstanding in the Account
  - if the Account is in credit and if the balance is equal to or less than the initial sum deposited, the amount will be returned to the bank account or credit card from which the funds originated; or
  - if the Account is in credit and if the amount is more than the initial amount deposited, the amount deposited will be refunded as mentioned in a) above. The treatment of any remaining balance will be resolved by our Compliance Department.

Closing of accounts as mentioned above will be subject to an administration charge of US \$ 50.00 per account.

### 1.4 Islamic Accounts

Islamic Accounts are offered exclusively to customers on the strict understanding that they are of Islamic faith. By opening an Islamic Account, you confirm that you are of Islamic religion, and any evidence to the contrary will be treated as a misrepresentation of the facts in accordance with Clause 9 of the Customer Agreement and be dealt with accordingly.



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## 2. Inactive Accounts

Accounts without any activity for 90 consecutive days will be subject to a non-refundable monthly administration fee of US \$25.00. Accounts with a nil balance will be treated as inactive accounts and may be closed in our discretion.

## 3. Request for Fund transfers

- Fund transfers will be made only to the originating credit card account or bank account.
- We will not make any fund transfers to any account in the name of any third party.
- In cases where funds have been deposited using multiple credit cards or bank accounts, funds will be transferred to the originating credit card/s and/or bank account/s using a 'first-in', 'first-out' basis unless we agree otherwise.

## 4. Commission, Charges and Margins Schedule

### 4.1 Deposit and Withdrawal of Funds

#### Deposits

There will be no charges for depositing funds into the Account. This can be done either by a credit card payment or a bank transfer.

#### Withdrawals

Where you have had trading activity, any request for bank transfers of an amount which is less than US\$300.00 will be subject to an administration charge of US\$ 30.00.

### 4.2 Trading related charges

Commission, Charges and Margin Schedules can change from time to time and you should always refer to the updated information available in our web site: <http://www.hymarkets.com>  
Details applicable to your account can be viewed on our website.

Please also note the following:

#### Interest rates for rollover positions

- Islamic accounts will not be subject to any interest.
- Non-Islamic Accounts will attract interest at the rates specified in our web site from time to time on the product specification.

#### Fee for rollover positions

For Islamic accounts, any open position in certain products will not be subject to overnight fees for the first 14 days after the Position/s is/are placed in the market. If the positions remain open after 14 days, normal overnight fees will start applying to those open positions.

## 5. Trading Credits

### 5.1 Introduction

From time to time your account may be credited with Deposit Bonuses referred as trading credits resulting from promotional offers by HYCM. In addition, HYCM may also provide you with one-off credits at its discretion. Please note that these credits are provided for trading purposes only and cannot be withdrawn as cash. However, any profits made by using these trading credits can be withdrawn subject to 5.2.2 (f) below.

5.1.1 Promotional events and their durations (where trading credits are offered) will be advised to customers either by a direct communication or by advertising on HYCM's web site. Offering of trading credits will therefore be limited only to the relevant promotional event (Offer).

5.1.2 These Terms and Conditions ("Terms") form the basis of the trading related credits whereby Eligible Customers of HYCM may be rewarded with a trading credit of up to a predetermined percentage (to be announced by HYCM for each promotion /offer) of their net deposits to the account which makes the relevant deposit.

5.1.3 HYCM is authorised and regulated by the Financial Conduct Authority and reserves the right to alter or amend these terms, or any aspect of them, at any time and without prior notice. We may make changes to these Terms and will notify you of these changes by posting the modified Terms on the HYCM website under 'Terms of Business'. We recommend that you revisit these Terms regularly and, by your continued use of the HYCM website and services you accept any such modified Terms.

5.1.4. We reserve the right, at our sole discretion, to disqualify any individual who breaches the Offer Terms or our Terms of Business, or in the opinion of management, act in such a manner as to deliberately take advantage of any of these Terms.



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5.1.5 Any dispute or situation not covered by these Offer Terms and /or the Terms of Business will be resolved by our management in a manner it deems to be the fairest to all concerned. That decision shall be final and/or binding on all customers. No correspondence will be entered into.

5.1.6 If these Terms are translated into a language other than English, then the English version of the Terms shall prevail where there is an inconsistency.

5.1.7 For lot sizes and product specifications please refer to the product specification provided in our web site

### 5.2 Conditions of Eligibility

5.2.1 Subject to all other Terms, the Offer is available to Customers who have satisfied the Eligibility Criteria for the Offer ("Eligible Customer") as set out in clause 5.2.2 below.

5.2.2 The Eligibility Criteria for the Offer are:

- (a) that it shall only apply to HYCM Customers that have a live account (this includes existing account holders and new Customers that open accounts);
- (b) that the Customer makes a net new deposit into their account/s. The trading credit will be based on net deposits – i.e. total deposits less total withdrawals during the period. Please also see 5.2.2 (f) below;
- (c) the minimum deposit required will be announced at each promotion;
- (d) that a Customer must trade thirty standard lots per each US \$1,000 trading credit awarded within 60 days of making such awards. The number of trades required to be completed will be in similar proportions for parts thereof. For example, if a trading credit of \$500.00 is awarded, the customer is required to complete fifteen lots within 60 days. At the end of the 60 days period the trading credit will be forfeited if the requisite numbers of standard lots have not been made. For the avoidance of doubt, all trades in any other instrument will count towards the lots calculation for this Offer;
- (e) the maximum trading credit over the promotional period will be announced for each promotion. This limit is aggregated over all the accounts of the customer;
- (f) if customers withdraw any of the previously deposited funds from any account/s during the promotional period (except trading profits) the entire trading credit will be reversed. Where trading profits are withdrawn, the trading credit will be reduced in strict proportion to the basis on which it was originally credited.  
*As an example, if the original deposit was \$10,000, and a trading credit of \$1,000 was given, the customer makes a trading profit of \$2,000.00 which he/she then withdraws, the trading credit be reduced by \$200.00. i.e. in strict proportion to the accumulated deposits giving rise to the trading credit. This applies to all withdrawals of trading profits. Transfers between accounts will count as withdrawals. Transfers between accounts will not count as new deposits or be included in the total net deposit value for the purposes of this offer;*
- (g) the transfer of rewards between accounts is not permitted at any time; and
- (h) customers may make as many deposits as they wish into as many of their live accounts in order to qualify for the trading credits subject to the maximum limit specified in (e) above.

## 6. Product Specifications

Product specifications are subject to change from time to time. The customers should familiarise themselves with these specifications by referring to the 'Product Specifications' section of our web site or by contacting our Customer Service Team or the Dealing Room prior to trading any of our products.

