

HYCM (Europe) Ltd
Dormant Account Policy
(version 3.2 – November 2020)

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1. DORMANT ACCOUNT DEFINITIONS

HYCM (Europe) Ltd (hereafter the “Company” or “HYCM”), regulated by CySEC under license number 259/14, has established, implemented and therefore maintains effective and transparent procedures for dormant accounts and keep records of such accounts including the amount of administrative fees charged to the account.

For the purpose of this policy as dormant or inactive accounts we define any accounts which over a period of ninety (90) consecutive days there were no trading transactions.

As trading transactions, we consider when:

- No Deposit of Funds has taken place within the last ninety (90) consecutive calendar days in the specific Account.
- No Withdraw of Funds has taken place within the last ninety (90) consecutive calendar days in the specific Account.
- No Trades / Positions have been executed or are Open and Pending for the ninety (90) consecutive calendar days through this Account.

The current Policy applies for all Trading Accounts opened with HYCM. In addition, the current policy applies for all Trading Platforms provided by the Company.

2. DORMANT ACCOUNT PROCEDURES

A user account receives the status “dormant” on the first business day after ninety (90) transaction-free days where the first inactivity/dormant fee will be charged.

As soon as a user account has received the status “dormant”

1. A monthly account dormant fee of USD 10.00 of the account balance will be charged and debited from the assets held in the account until the equity is used up.
2. If the Equity is less than USD \$10, the account’s entire equity will be debited.

In the event that the client wishes to re-activate his Account(s), that is, deposit new funds and / or start trading, within the timeframe during which the Dormant Account fee is being applied, then the client should contact his account manager or email us at accounts@hycm.com. We will then review and re-activate the account and cease to deduct the dormant Account fee, but we will not refund any dormant account fees deducted from this Account(s). For the re-activation of client’s account HYCM reserves the right to ask the Client to submit documentation in order to start using your account again.

Dormant Accounts with a zero (0) balance may be closed in our discretion. Records shall be kept on the fees deducted. Please refer to Terms of Business for further details.