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TERMS AND CONDITIONS

Our Services are for CFD/FX trading in crypto assets only. The website does not facilitate the purchase or sale of cryptocurrencies.

The following Terms & Conditions apply to any person who completes an Account Application and/or any person undertaking any transaction with Stanford ('the Client'). These Terms & Conditions shall replace any prior or existing agreement between the Client and Stanford ('Stanford'), or previously issued terms & conditions, and shall apply to any existing arrangements currently operating between the Client and Stanford. By executing an Account Application and/or undertaking any transaction with Stanford the Client hereby agrees to be bound by the following Terms & Conditions (as amended from time to time).

Company Credit terms and conditions:

Upon receiving the company's credit the client commits to reach the necessary volume of trades (turnover) before he will be able to withdraw the received credit and the profits.

The Turnover will be calculated unless said otherwise in writing by Stanford management as such : $(\text{Total Investment} + \text{Total Credit}) \times 60 = \text{Volume requirement}$.

Purpose

The Client wishes Stanford to deal in exchange-traded and over-the-counter financial products on their behalf in accordance with the Client's instructions from time to time, and in accordance with the Terms & Conditions contained herein.

Definitions

In these Terms & Conditions unless a different intention is expressed, the following terms (as subsequently modified by amended legislation or regulation) shall mean:

1. "Account" means the account of the Client dealing in the financial products issued by Stanford, which is established in accordance with these Terms & Conditions.
2. "Agent" means a legal entity undertaking a transaction or function on behalf of another legal entity but in its own name;
3. "Account Application" means the account application form which can be found in the Annex to these Terms & Conditions, Account Applications can also be found at

[address for account application]. Where context suggest, 'Account Application' shall refer to an Account Application which has been duly completed by the Client.

4. "Terms & Conditions" means these terms & conditions, the Account Application which is expressly incorporated herein, and any other documents annexed or incorporated by reference;
5. "Authorised Person" means a person authorised to bind the Client under these Terms & Conditions;
6. "Business Day" means a day on which trading banks in are open for business;
7. "Cryptocurrency" refers to all tradable Cryptocurrency Cryptocurrencies and tokens offered by the Stanford.
8. "Close of Business" means the time at which the market of the Exchange, on which the Underlying Security over which a Cryptocurrency is quoted, normally closes on any Business Day.
9. "Closing Date" means in relation to a Cryptocurrency the date on which the Client accepts the Closing Price of the Underlying Security, or on which a Closing Date is deemed to have occurred in accordance with these Terms & Conditions.
10. "Closing Notice" means in relation to a Cryptocurrency the notice given by one party to the other to close any Cryptocurrency in accordance with these Terms & Conditions.
11. "Closing Price" means in relation to a Cryptocurrency the Underlying Security Price as determined by Stanford at the time Stanford receives the Closing Notice.
12. "Closing Value" means in relation to a Cryptocurrency the Closing Price multiplied by the Contract Quantity.
13. "Collateral" means any property (including securities or other assets) deposited with Stanford by the Client;
14. "Contract" means any contract whether verbal or written, for the purchase or sale of a financial product, entered into by the Client all Contracts are subject to these Terms & Conditions;
15. "Contract Value" means in relation to a Cryptocurrency the Underlying Security Price multiplied by the Contract Quantity.
16. "Contract Quantity" means in relation to a Cryptocurrency the number of Underlying Securities to which the Cryptocurrency relates.
17. "EFP" means Exchange for Physicals. An EFP allows a futures position to be exchanged for a physical position in the underlying market at a price negotiated between the counterparties;
18. "Excess Variation Margin" means the amount of the Client's Variation margin plus any amount payable by Stanford to the Client at that time and less any amount payable by the Client to Stanford at that time;
19. "Financial Jurisdiction" refers to the applicable Financial Markets Jurisdiction.
20. "Financial product" includes Cryptocurrency contracts, futures, options, contracts for difference, commodities and foreign exchange contracts, whether traded on an

eligible exchange or over-the-counter, as those terms are defined in the applicable legislation or governed by market convention;

21. “Initial Margin” means an amount required to be deposited by the Client with Stanford to open a position.
22. “Long Party” means the party identified as having notionally bought the Underlying Security.
23. “Margin” means Initial Margin or Variation Margin or both.
24. “Net free equity” means the amount of money you would have left in your account should all of your open positions be closed out at the current market price less any interest, fees or transaction charges (gross liquidation value) less your Margin requirement.
25. “Operating rules” shall mean the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organisation or market involved in the execution or settlement of any financial product transaction or contract;
26. “Relevant Exchange” means, in relation to a Cryptocurrency transaction, the financial market on which the reference security which forms the subject of the Cryptocurrency is quoted and is able to be traded. If the reference security is quoted on more than one financial market, Stanford will advise you of the Relevant Exchange for the purposes of the Cryptocurrency, at the time the Cryptocurrency is entered into;
27. “Short Party” means the party identified as having notionally sold the Underlying Security;
28. “Underlying Security” means the underlying security (including index) to which the Cryptocurrency relates;
29. “Underlying Security Price” means in relation to a Cryptocurrency the current price of the Underlying Security as determined by Stanford;
30. “Variation Margin” means the amount deposited by the Client with Stanford including any increase or reduction arising from settlement of a closed position;
31. “Trust” means where the Client is a trust, the trust identified in the Client Details Form;
32. “Trust Deed” means where the Client is a trust, the trust deed governing the Trust as varied, substituted, supplemented or resettled from time to time.
 1. Headings are for convenience only and shall not affect the construction and interpretation of these Terms & Conditions.
 2. The singular includes the plural and vice versa.
 3. Reference to a person or individual includes bodies corporate, unincorporated associations, partnerships and individuals.
 4. If there is any conflict between the terms of these Terms & Conditions and the relevant operating rules, the operating rules shall prevail.

5. Any reference in these Terms & Conditions to any law, statute, regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such modification or re-enactment).

33. "Scalping/ high-speed trading activity" shall mean the form of trading strategy through which the Client performs and/or tries to perform numerous transactions within a very short time or buying at Bid price and selling at Ask price, to gain the Bid/Ask difference.

All pending orders can be treated as scalping. The company has the right to cancel all trades and profits (including trades that are not considered as scalping but were generated from funds that were accumulated from the scalping action) and keep all fees from those trades at the company's discretion.

1. "inactivity" Accounts may be categorized as 'inactive' after a period of 1 calendar month has elapsed since the last actionable activity was made on their account. An actionable activity can be any or all of the following activities; deposits, trades closed, trades opened specific notification from a company employee as to the omittance of an inactivity category.

Client representations and warranties

The Client represents and warrants to Stanford that:

1. 1. these Terms & Conditions constitutes a legal, valid and binding obligation of the Client;
2. the Client will not enter into a financial product transaction as or by way of a wager and that all orders to be placed and all trading to be conducted under these Terms & Conditions are lawful;
3. in executing and giving effect to these Terms & Conditions, the Client does not and will not infringe any provision of any other document or agreement to which the Client is a party, nor any law or judgment/order binding upon it;
4. where the Client is more than one person, that all decisions made, and instructions issued, pursuant to these Terms & Conditions, are made on a fully informed and agreed basis by all the parties to the account;
5. the Client is not an employee or the close relative of an employee of any exchange participant;
6. all information supplied to Stanford by the Client is, or at the time it is supplied will be, accurate in all material respects and the Client will not omit or withhold any information which would make such information inaccurate in any material respect;

7. the Client shall, where so required, provide to Stanford a valid and binding guarantee and indemnity in favour of Stanford as a precondition of entering into these Terms & Conditions;
8. the Client will provide to Stanford on request such information regarding its financial and business affairs and/or identity, as Stanford may reasonably require;
9. in executing these Terms & Conditions, the Client will appoint Stanford as its agent for the purpose of dealing in financial products in accordance with the terms of these Terms & Conditions;
10. the Client and Stanford are bound by the applicable financial product laws, applicable operating rules, customs, usages and practices (as modified from
11. the Client will take all reasonable steps to obtain and communicate to Stanford all information, and shall deliver or cause to be delivered to Stanford all documents with respect to dealings in the financial products which are requested by any person having the right to request such documents and information. The Client authorises Stanford to pass on/deliver all such information and documents to any such person.
12. the Client is not insolvent, and if the Client is a corporate client, no resolution has been passed and no petition has been presented or order made for the Client's winding up or liquidation or the appointment of a receiver or a receiver and manager or an administrator of other insolvency official to the Client or any of its assets;
13. Stanford relies on representations and warranties made by the Client. These representations and warranties and those contained elsewhere in these Terms & Conditions, survive the entering into of these Terms & Conditions and are repeated in respect of each financial product transaction.

Capacity to enter into these Terms & Conditions

The Client represents and warrants to Stanford that:

1. 1. the Client is duly organised and validly existing (or, if an individual, is of legal age and is under no legal disability or incapacity) and has full power and authority to enter into, and has taken all necessary steps to enable it lawfully to enter into, these Terms & Conditions and the transactions contemplated by it, and perform its obligations;
2. the person executing these Terms & Conditions has full power and authority to execute the Terms & Conditions on behalf of the Client, and bind the entity (whether individual, company, partnership or otherwise);
3. the Client has been properly categorised as a retail investor or wholesale investor pursuant to or where applicable, the Financial Jurisdiction , and

- accurately advised Stanford of its status as such;
4. the Client is not insolvent, and if the Client is a corporate client, no resolution has been passed and no petition has been presented or order made for the Client's winding up or liquidation or the appointment of a receiver or a receiver and manager or an administrator or other insolvency official to the Client or any of its assets;
 5. where the Client is a Trustee (including the trustee of a superannuation fund)
 1. the Trust has been duly constituted, is valid and complies with all applicable laws;
 2. the Trust Deed has been executed , in accordance with the laws of;
 3. the Client is the only Trustee of the Trust;
 4. the property of the Trust has not been resettled, set aside or transferred to any other trust or settlement and the Trust Deed has not been terminated and the date or any event for the vesting of the Trust's property has not occurred;
 5. the Trust Deed specifically empowers and authorises dealings in financial products, and such dealings are within the authorised ambit of the Trust's investment strategy,
 6. all obligations under, and transactions contemplated by, these Terms & Conditions constitute binding obligations and are lawfully enforceable against the Trust and its property in accordance with their terms;
 7. it has an unrestricted right to be fully indemnified or exonerated out of the Trust's property in respect of any losses or liabilities incurred by it in its dealings with Stanford, and the Trust's property is sufficient to satisfy that right of indemnity or exoneration;
 8. it has complied with its obligations in connection with the Trust;
 9. there is no conflict of interest on the Client's part in entering into these Terms & Conditions and performing its obligations under it or the transactions contemplated by it.
 6. where the Client is an investment manager or a Responsible Entity, the investment management agreement or constitution specifically empowers and authorises dealings in the financial products, by the Client and on behalf of their underlying clients; and
 1. such dealings are within the authorised ambit of the/each underlying client's investment strategy;
 2. it will enter into transactions pursuant to the applicable investment management agreement as investment manager or Responsible

Entity and not otherwise;

3. it will only deal in financial product transactions when the funds or other assets under its control are sufficient to meet the obligations which arise in connection with such dealing;
4. in the event of termination of the Client's appointment as investment manager or Responsible Entity of the Client, it is authorised to arrange for closing out of all Contracts entered into on behalf of the Client prior to the date of such termination as soon as possible; and
5. repeats each of these representations and warranties in relation to both itself and its underlying clients.

Account Establishment

1. 1. Stanford agrees to establish an account in the name of the Client, who is the person named as the holder of the account.
2. Where the Client is more than one person, the account shall be established in their names as joint tenants unless they specifically advise otherwise (in which case it shall be established in their names as joint tenants). In any case, the parties to such joint account shall each be jointly (together) and severally (individually) liable.
3. No one except the Client has an interest in the Client's account with Stanford opened for the purposes of these Terms & Conditions.

Segregated Accounts

The Client agrees and acknowledges that:

1. 1. All money and property deposited by the Client with Stanford, or received by Stanford on behalf of the Client, shall be deposited to the Client's account and from a credit balance and will initially be paid into a client segregated bank account established and maintained by Stanford and invested in accordance with applicable legal and regulatory requirements;
2. Such segregation of the Client's money and property does not protect the Client's money and property from the risk of loss;
3. Whilst the Client's money and property is segregated from Stanford's money and property, it may be commingled with the money and property of other Stanford clients, and utilised as free and clear collateral by Stanford from time to time in respect of open positions. Such monies and property shall accordingly be treated as the legal and beneficial property of Stanford, subject to an obligation by Stanford to transfer equivalent back to Client in accordance with their transaction rights under these Terms and Conditions;

4. Stanford shall be entitled to retain any interest earned on such segregated money or property held or invested by Stanford;
5. If the Client does not provide Stanford with a tax file number or details of exemption, Stanford shall be legally obliged to deduct tax from interest payments at the highest marginal rate;
6. Any Collateral transferred by the Client to Stanford or held by Stanford or its counterparties on behalf of the Client is pledged as a security for any liability that the Client may have towards Stanford. Client warrants that all such Collateral are beneficially owned by the Client and are and will remain free from any lien, charge, security interest if other encumbrance. If the Client fails to fulfill any obligation under these Terms & Conditions, Stanford is entitled to sell any Collateral immediately without notice and by the means and at the price that Stanford in its reasonable discretion determines. Stanford shall not be liable for any loss occasioned by such sale.
7. Financial product trades executed through Stanford are routed to Stanford's service provider, who then facilitates execution and/or clearing on our behalf. Depending on the relevant jurisdiction or exchange, either Stanford or its service provider will be the registered owner of the instrument, within Stanford's client omnibus account. The value and dividends are then provided to clients by Stanford in accordance with their recorded, and continually reconciled, holdings. However, if Stanford were to go into liquidation, and an administrator appointed, clients would be prima facie entitled to fair value for their recorded holdings, rather than holding such instruments in their name directly, thereby placing clients in the position of unsecured creditors with the administrators.
8. Stanford enters into arrangements with third party execution and clearing providers for the facilitation of transactions and settlements, and avails monies received for margin calls and settlements to such providers for this purpose.

Multiple Accounts

1. 1. The Client is able to open multiple accounts denominated in the same currency as or in currencies other than that of the main trading account. The operation of multiple accounts may mean that the Client incurs additional costs.
2. If the Client opens opposite positions in the same currency cross (for example) on the same account, such positions will cancel each other out. However if the Client operates several accounts (or sub-accounts) and opposite positions are opened on different accounts (or sub-accounts), such positions will not cancel each other out. The Client is specifically made aware

that unless closed manually, all such positions may be rolled over on a continuous basis and thereby consequently all incur a cost for such roll-over.

3. Keeping opposite positions open on different accounts will result in both positions being continuously rolled over (and thereby continuously being charged the “tom-next rate”) until manually closed.
4. If the Client has opened more than one account, Margin or Collateral deposited on one account will not automatically serve as Margin coverage on the other account(s). A Client may therefore receive margin calls and stopouts on one account despite having additional collateral available on other accounts.
5. However, if the Client has deposited money or Collateral on one account, Stanford is entitled to transfer money or Collateral from one account to another, even if such transfer will necessitate the closing of margin trades on the account from which the transfer takes place.

Interest is calculated on the basis of the net free equity of each individual account or sub-account. When operating several accounts, Client will therefore be charged interest on the full negative net free equity on any account despite having a positive net free equity on another account. When operating several accounts Client should use caution when using more than one account, and understand that the rate of interest paid on positive balances differs from the rate of interest charged on negative balances.

Risk Disclosures

1. 1. The Client represents and warrants to Stanford that:
 1. they have received, read, understood and accepted the risk disclosures provided herein in relation to the financial products to be traded and contained herein;
 2. the Client acknowledges, recognises and understands that trading and investment in these financial products is speculative, may involve an extreme degree of risk and significant loss, and is appropriate only for persons who can assume risk of loss in excess of their margin deposit;
 3. the Client has read these Terms & Conditions and understands that, UNLESS SPECIFICALLY AGREED WITH Stanford AND UNLESS A STATEMENT OF ADVICE HAS BEEN PROVIDED, Stanford has only provided general advice, and the Client has considered its objectives and financial situation and has obtained appropriate independent advice prior to entering into these Terms & Conditions, and has formed the opinion that dealing in the financial products is suitable for the Client’s needs and purposes;
 4. the Client has taken such independent legal and financial advice as the Client considers necessary prior to executing these Terms &

Conditions; and

5. the Client is willing and able, financially and otherwise, to assume the risk of trading in high risk investments.
2. The Client acknowledges that neither Stanford nor any associated entity guarantees the performance of any given financial product or account nor that any financial product or account will achieve a particular rate of return.

Client acknowledgements

The Client acknowledges to Stanford that:

1. 1. Stanford will deal or instruct third parties to deal on behalf of the Client, in the financial products;
2. Stanford may utilise the execution and settlement services of appropriately licensed third parties on behalf of the Client in order to provide the services detailed in these Terms & Conditions;
3. Dealings in the financial products create an obligation to make a cash adjustment in accordance with the terms of the relevant transaction;
4. Where a financial product has no maturity date or defined term, open Contracts shall continue until such date as they are closed;
5. All dealings executed on behalf of the Client pursuant to these Terms & Conditions shall be at the absolute discretion of Stanford. In particular, Stanford shall be entitled to take any action it considers necessary in its absolute discretion to ensure compliance with the operating rules and all other applicable laws and regulatory decisions;
6. Stanford may act as principal in respect of the financial products traded by Stanford on behalf of the Client regardless of whether Stanford is acting on Client instructions or not;
7. The Client has been made specifically aware that in certain markets, Stanford may act as a market maker and when so acting under normal market circumstances quote the Client bid and ask prices. Stanford will only disclose that it is acting as a market maker in response to a written request from the Client to make such disclosure. The Client accepts that in such markets, Stanford may hold positions that are contrary to the position of Clients resulting in potential conflicts of interest;
8. Subject to applicable legal/regulatory requirements, the Client consents where Stanford either knowingly or unknowingly takes the opposite side to the Client in relation to any of the financial product transactions;
9. Subject to applicable legal/regulatory requirements, the Client agrees and acknowledges that Stanford's directors, employees and associates may and

- can deal on their own account;
10. Stanford reserves the right, at its sole discretion and without explanation, to refuse to deal on behalf of the Client in relation to any exchange traded or over-the-counter financial products (other than closing out existing open positions held in Stanford's account on behalf of the Client) or to limit the number of open positions held on behalf of the Client or both. Stanford will inform the Client of any refusal before or as soon as practicable after such refusal;
 11. Client has no rights, whether by way of subrogation or otherwise, against any person other than Stanford, in respect of transactions on a futures exchange or market traded pursuant to the applicable rules of the exchange or market, except to the extent (if any) provided by any applicable law;
 12. Where errors have occurred in price quotes provided by, or the pricing of transactions quoted by Stanford to the Client, Stanford reserves the right to not be bound by such a quote or transaction where Stanford is able to substantiate to the Client that there was a material error at the time of the quote or transaction. Where this occurs in relation to the initial purchase of a financial product, Stanford will not issue (or if already issued will cancel) the Contract and refund the Client's money accordingly. Where this occurs in relation to a price quote for an existing position, Stanford will re-issue the price quote accordingly.
 13. any benefit or right obtained by Stanford upon registration of an exchange traded or over-the-counter financial products with a clearing house is personal to Stanford and such benefit or right shall not pass to the Client;
 14. In dealing in the financial products on behalf of the Client or for any other purpose under these Terms & Conditions, when Stanford needs to buy/sell foreign currency from time to time, the applicable exchange rate shall be any widely recognised and published foreign exchange rate selected by Stanford in its sole discretion available on the date the Client's money is exchanged;
 15. There are risks associated with utilising an Internet-based deal execution trading system which include, but are not limited to, the failure of hardware, software, and Internet connection. Since Stanford does not control signal power, its reception or routing via Internet, configuration of your equipment or reliability of its connection, Stanford will not be responsible for communication failures, distortions or delays when trading via the Internet;
 16. Reports to the Client on the execution of contract notes by Stanford, and the content of such contract notes, open position statements and monthly statements, unless otherwise objected to within 48 hours after communication to the Client, shall be deemed proof of the accuracy of such contents and their execution in accordance with these Terms & Conditions;

17. A notice issued by an authorised officer or agent of Stanford stating the amount of money due and payable by the Client shall be taken as final evidence thereof in the absence of manifest error;
18. All determinations and calculations made by Stanford under these Terms & Conditions will be binding on the Client in the absence of manifest error;
19. Stanford is entitled, in its reasonable opinion, to determine that an emergency of an exceptional market condition exists. Such conditions include, but are not limited to, the suspension or closure of any market or the abandonment or failure of any event to which Stanford relates its quote or the occurrence of an excessive movement in the level of any margin trade and/or underlying market or Stanford's reasonable anticipation of the occurrence of such a movement. In such cases Stanford may increase its margin requirements, close any or all of the Client's open margin trades and/or suspend or modify the application of all or any of the terms, including but not limited to, altering the last time for trading a particular margin trade, to the extent that the condition makes it impossible or impracticable for Stanford to comply with the term in question.
20. Anything Stanford is permitted to do in accordance with these Terms & Conditions may be done in its absolute discretion, and any opinion or view required to be formed by Stanford may be formed in its absolute discretion.
21. If the Company notices any Scalping activity or other high-speed trading activity, the trading account of the Client shall be disabled without prior notice. Moreover, the Company reserves the right to cancel and delete any transaction/pending order executed with the scalping account;
22. Stanford may act as principal in respect of the financial products traded by Stanford on behalf of the Client regardless of whether Stanford is acting on Client instructions or not;
23. Risk committee will act to allow fair trading and not to allow abuse and scalping especially in VIP and favored accounts which allow the client a low commissions trading account (less than 8% in the major Cryptocurrencies);
24. Accounts classified as 'Inactive' according to the company Terms and Conditions will be subject to a fee of EUR 100 from the balance of the registered account. This fee will be deducted for each consecutive month of 'inactivity' until either activity is resumed according to the Terms and Conditions, or there is explicit written confirmation from a company representative that omits the requirement of categorizing the account as 'inactive.' This decision will remain to be judicated by the company.

Stanford Representations & Services

1. 1. Stanford seeks to act honestly, exercise due care and diligence and act in the Client's best interests at all times. Stanford will give priority to Client interests and undertakes that it will not misuse Client information. Stanford will use reasonable endeavours to execute or arrange the execution of the Client's instructions.
2. Stanford will arrange execution and clearing for transactions in financial products defined herein, and other authorised services as agreed with the Client from time to time.
3. Unless otherwise expressly agreed, Stanford will provide services on an execution only basis in accordance with the Client's instructions, and will not provide advice to the Client regarding the merits of a transaction. The Client is hereby prohibited from treating any remark made by a Stanford representative regarding the market, transaction or forecast as advice.
4. Any transaction or market information or research provided by Stanford to the Client is provided as general information only, and does not constitute and cannot be relied upon as a recommendation to trade. Stanford makes no representation, warranty or guarantee, and accepts no liability for, the accuracy or completeness of any such information, and the Client relies on such at its sole risk.

Online Trading Facility

1. 1. The Client acknowledges that it has read, understood and agreed to the terms and conditions associated with dealing via our online trading facility as set out in these Terms & Conditions.
2. Stanford may amend or replace these Terms & Conditions from time to time. Amended or replaced Terms & Conditions will be posted on [website address] and will be effective immediately upon posting. The Client is responsible for ensuring they are familiar with the latest Terms & Conditions and by continuing to deal with Stanford or to access or use the online trading facility, the Client agrees to be bound by the Terms & Conditions as amended or replaced.
3. Stanford agrees to grant the Client access to one or more electronic terminals, including terminal access through the Client's Internet browser, for the electronic transmission of orders to the Client's account with Stanford.
4. Stanford shall permit the Client electronically to monitor the activity and positions in its account by providing an online trading facility. The online trading facility may be a proprietary service offered by Stanford or a third party system.
5. The Client agrees to use the online trading facility software solely for its internal business or investment purposes.

6. The Client agrees that it shall not distribute the platform to any third party.
7. The online trading facility provided by Stanford may be used to transmit, receive and confirm the execution of orders, subject to market conditions and applicable operating rules and regulations. Regardless of any online confirmation received upon placement of an instruction via the online trading facility, such transaction is not confirmed by Stanford until Stanford provides confirmation.
8. Stanford consents to the Client's access and use in reliance upon the Client having adopted procedures to prevent unauthorised access to and use of the online trading facility, in any event, the Client agrees to any financial liability for trades executed through the online trading facility.
9. The Client may send and receive email messages and otherwise use the online trading facility as permitted in accordance with these Terms & Conditions, our policies and any applicable laws.
10. Stanford reserves the right, in its sole discretion, to institute or change any policies at any time relating to the use of the online trading facility.
11. The online trading facility is provided on an "as-is" basis and Stanford makes no express or implied representations or warranties to the Client regarding its operation or usability.
12. Stanford makes no representations or warranties regarding any services provided by any third party.
13. The online trading facility may be available in several versions, which may be differentiated in various aspects including, but not limited to the level of security applied, products and services available etc. Stanford shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version different from the standard version with all available updates installed.
14. Stanford may offer real-time tradable prices to the Client. Due to delayed transmission between the Client and Stanford the price offered may have changed before an order from the Client is received by Stanford. If automatic order execution is offered to the Client, Stanford shall be entitled to change the price on which the Client's order is executed to the market value at the time which the order from the Client was received.
15. Stanford does not warrant that access to or use of the online trading facility will be uninterrupted or error-free, or that the service will meet any particular criteria with respect to its performance or quality. Stanford expressly disclaims all implied warranties, including without limitation warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security or accuracy.

16. Under no circumstances, including negligence, will Stanford, its employees and/or service providers be liable for any direct, indirect, incidental, special or consequential damages including, without limitation, business interruption or loss of profits, that may result from the use of or inability to use the online trading facility. Where liability cannot be excluded, Stanford's liability shall be limited to an amount equal to the amount of fees paid to Stanford by the Client for use of the online trading facility.
17. The Client agrees not to hold Stanford and any of its service providers (for whom it acts as agent in this regard) liable for any form of damage arising as a result of the unavailability of the online trading facility.
18. The Client agrees that the use of the online trading facility is at the Client's risk and the Client assumes full responsibility for any losses resulting from the use of or materials obtained via the online trading facility.
19. Stanford, its directors, officers, employees, agents, contractors, affiliates, third party vendors, information providers, and other suppliers providing information or data services do not warrant that the online trading facility will be uninterrupted or error free nor do we or they make any warranty as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service or transaction provided through the use of the online trading facility or the results obtained from its use.
20. Stanford and its service providers will not accept any form of liability including any loss or damage to the Client or to any other person for:
 1. any inaccuracies, errors or delays or omissions of any data, information or message or transmission or delivery of any such data, information or message;
 2. non-performance;
 3. interruptions in data, information or message transmission, due to any negligent act or omission, including any "force majeure" event or any other cause, whether or not within Stanford's control; Force majeure events include amongst other things, floods, extraordinary weather conditions, earthquakes, acts of God, fire, war, riot, labour disputes, accidents, actions of any government, communications or power failure, equipment or software malfunction.
21. The use and storage of any information provided or made available to the Client through the use of the online trading facility is for the use of the Client and is the Client's sole risk and responsibility.
22. The Client is responsible for providing and maintaining the communications equipment and telephone or alternative services required for accessing and using the online trading facility, and for all communications service fees and charges incurred by the Client in accessing the online trading facility.

23. Stanford may at any time at its sole discretion terminate or restrict any Client's access to the online trading facility at any time. Should Stanford terminate these Terms & Conditions or access to the trading platform the Client will be liable for all fees charges and obligations incurred under these Terms & Conditions prior to termination.
24. The Client acknowledges that from time to time, and for any reason, the online trading facility may not be operational or otherwise available for the Client's use due to servicing, hardware malfunction, software defect, service or transmission interruption or other cause.
25. The Client's failure to observe any of the undertakings or representations may result in civil or criminal liability, as well as termination of the use of the online trading facility.
26. The Client acknowledges that the Client has alternative arrangements in place at all times, for the transmission and execution of orders, if for any reason, circumstances prevent the transmission and execution of all, or any portion of, the Client's orders through the online trading facility. In the event the online trading facility not being operational, the Client agrees to contact Stanford to make alternative order entry arrangements. Such arrangements may be in the form of telephone, or as otherwise agreed.
27. The Client may not under any circumstance use the online trading facility to do any of the following:
 1. publish, post, distribute or disseminate defamatory, infringing, obscene or other unlawful or offensive material or information;
 2. intercept or attempt to intercept any email correspondence;
 3. use the online trading facility in any manner that may adversely affect its availability or its resources to other users;
 4. send correspondence electronically or otherwise to other users for any purpose other than personal communication; or
 5. act, or fail to act in a manner which may result in the violation of any laws or regulations.

Authorisations and Instructions

1. 1. General
 1. The Client hereby authorises Stanford to trade in the financial products on their behalf pursuant to the prior approval and instruction of the Client, or otherwise in accordance with Stanford' rights elsewhere under these Terms & Conditions.

2. The Client may communicate their instructions to Stanford via the online trading facility or by telephone. Faxed or email orders will not be accepted unless pursuant to a prior agreed arrangement between Stanford and Client.
 3. In consideration of Stanford agreeing to accept telephone (or other written) instructions from the Client, Client acknowledges that Stanford is not obliged to accept/implement such instructions, and will not be liable to the Client or any other party should such instructions be unauthorised, forged or fraudulently given.
 4. The Client may authorise any other person (the Authorised Signatory) to give instructions on its behalf and Stanford is entitled to act upon instructions which are or appear to be from the Client or any Authorised Signatory thereof. It is the Client's sole responsibility to notify Stanford in writing immediately if there is any change to the Authorised Signatory list provided.
 5. The Client shall be responsible for all orders, and for the accuracy of information, sent via the internet using the Client's name, password or any other personal identification means implemented to identify the Client.
 6. Stanford may, in its sole discretion and without explanation, refuse to act upon any instruction.
 7. The Client authorises Stanford to trade in EFP transactions on behalf of and at the request of the Client in accordance with the relevant exchange Operating Rules. The Client will not engage in EFPs unless a bona fide physical transaction in a commodity or instrument is completed OR where both sides of the physical transaction or the financial product Contract are taken out on behalf of the Client.
 8. If the Client is more than one person, Stanford may act upon instructions received from any one person who is, or appears to Stanford to be, such a person, whether or not such person is an Authorised Person.
 9. The Client may authorise any other person (Authorised Person) to give instructions (via the agreed methods) on its behalf and Stanford is entitled to act upon instructions which are or appear to be from the Client or any Authorised Person. It is the Client's responsibility to notify Stanford in writing immediately if there is any change to the Authorised Person list provided pursuant to these Terms & Conditions;
- Persons may only be appointed as Authorised Persons where they are an employee or director of a corporate Client, they are a family member appointed to act in the

temporary absence of an individual Client, or where they are or act for an Financial Services Licensee with respect to the relevant activities.

- Stanford is under no obligation to accept any instruction that is not made by an Authorised Person or to enquire as to the identity of any person providing the instruction if it reasonably believes the person is an Authorised Person.
- Should Stanford receive any instruction that it reasonably assumes was from an Authorised Person, Stanford will not be liable for any properly performed action or omission by Stanford in reliance on that instruction.
- Stanford shall not be liable for any act or omission by Stanford in reliance on any instruction given or action taken by any person acting or purporting to act on behalf of the Client who is not listed as an Authorised Person.
- The Client is obliged to keep all passwords secret and ensure that third parties do not obtain access to the Client's trading facilities;
- Mere transmission of an instruction by the Client shall not constitute a binding contract with Stanford until confirmed by Stanford via the trade confirmation;
- The Client has appointed Stanford as its agent for the purposes set out in these Terms & Conditions and conferred upon Stanford authority to do, or omit to do, all things reasonably necessary to perform its functions and all things reasonably incidental to the performance of its functions;
- The Client will execute or otherwise authorises Stanford to execute all such agreements as required to enable the provision of the services contemplated in these Terms & Conditions. The Client appoints Stanford as the Client's attorney to do all things necessary to enter into such agreements on the Client's behalf;
- The Client shall promptly provide any instructions to Stanford, which Stanford may require. If the Client does not provide such instructions promptly Stanford may, in its absolute discretion, take such steps at the Client's cost, as Stanford considers necessary or desirable for its own protection or the protection of the Client. This provision also applies in situations when Stanford is unable to contact with the Client;
- If the Client does not provide Stanford with notice of its intention to exercise an option or another financial product transaction which requires an instruction from the Client at the time stipulated by Stanford, Stanford may treat the option or the transaction as abandoned by the Client. If a transaction can be prolonged on expiry, Stanford may in its absolute discretion, choose to prolong or to close such transaction; and
- In general, Stanford shall act according to instructions as soon as practically possible and shall, as far as trading instructions are concerned, act within a time frame reasonable seen in the context of the nature of the instruction. However, if after instructions are received, Stanford believes that it is not reasonable practicable to act upon such instructions within a reasonable time, Stanford may defer acting upon those instructions until it is, in Stanford's reasonable opinion, practicable to do so or notify the Client that Stanford is refusing to act upon such instructions.

Authorisations and Instructions provided via the online trading facility

1. 1. Stanford will not be deemed to have any order or communication electronically transmitted by the Client until Stanford has actual knowledge of any such order or communication. The mere transmission of an instruction by the Client shall not constitute a binding contract between Stanford and the Client. The terms of any order or communication electronically transmitted to the Client may be subject to change or correction. Regardless of the fact that the online trading facility might confirm that a Contract is executed immediately when the Client transmits instructions via the online trading facility, the confirmation forwarded by Stanford or made available on the online trading facility constitutes Stanford's confirmation of a Contract. Any instruction sent electronically shall only be deemed to have been received and shall only then constitute a valid instruction and/or binding Contract between Stanford and the Client when such instruction has been recorded as executed by Stanford and confirmed by Stanford to the Client including through a trade confirmation and/or account statement.
2. The Client acknowledges and warrants that it has received a password granting it access to the online trading facility; is the sole owner of the password provided; and accepts full responsibility for any transaction that may occur on an account opened, held or accessed through the use of the password provided to the Client by Stanford, even if such use may be unauthorised or wrongful. The Client agrees to accept full responsibility for the use of the online trading facility, for any orders transmitted through the online trading facility and for all communications and the accuracy of all information sent via the online trading facility using the Client's name, password or any other personal identification means implemented to identify the Client.
3. The Client warrants and agrees that any person who is in possession of any password is authorised by the Client, and the Client acknowledges that they will be responsible for any actions on their account associated with the use of its password.
4. The Client agrees to notify Stanford immediately should the Client become aware of any unauthorised use, loss or theft of the Client's, username, password or account numbers; or inaccurate information with respect to the content of statements including, cash balances, open positions or transaction history.

Entering into a financial product transaction

1. 1. The Client may request on any given Business Day, via telephone or otherwise, Stanford to quote a price at which Stanford may be prepared to enter into a financial product transaction. The Client acknowledges that a

price quotation pursuant to this request does not constitute an offer to enter into a new or close an existing financial product.

2. Upon receiving the quote from Stanford, the Client may via telephone or otherwise offer to enter into a financial product transaction with Stanford at the price quoted by Stanford.
3. Stanford is in no way obliged to accept the Client's offer to enter into a financial product transaction and, without limitation, is not obliged to accept the Client's offer to enter into a financial product transaction, if the Client has exceeded or would exceed a predetermined limit imposed on the Client under these Terms & Conditions; or until Stanford has received from the Client the Initial Margin where required, in the form of cleared funds. Stanford will promptly advise the Client should Stanford decide not to accept a Client's offer to enter into a financial product transaction.
4. The Initial Margin where required to enter into a financial product transaction, if not already received from the Client, will be payable to Stanford upon acceptance by Stanford of the Client's offer to enter into the financial product transaction.
5. Should Stanford accept the Client's offer to enter into a financial product transaction, Stanford will issue to the Client an electronic confirmation shortly after the financial product transaction has been entered into. This confirmation will be in the form of a deal confirmation. Failure by Stanford to issue a deal confirmation will not prejudice or affect the relevant financial product transaction. Stanford will not bear any liability whatsoever resulting from the failure to issue a deal confirmation.
6. The Client agrees to examine the terms of each deal confirmation immediately upon receipt and the Client agrees that the contents of the deal confirmation, in the absence of manifest error, will be conclusive evidence of the executed deal, unless within 48 hours of issue of a deal confirmation the Client notifies Stanford of any disputed detail in the deal confirmation received by the Client. Upon receipt of written notice within the 48hour period of the disputed detail, Stanford will investigate the dispute and with the co-operation of the Client, will endeavour to resolve the dispute in good faith. Notwithstanding any such dispute, the Client will continue to satisfy any obligation to pay Margin calls made by Stanford in respect of the transaction as if the deal confirmation was correct and its details were not the subject of dispute.
7. In its absolute discretion, Stanford reserves the right to limit the value of financial product transactions the Client may have outstanding under these Terms & Conditions. Should the Client wish to enter into any further financial product transactions, the Client must seek and obtain approval from Stanford, which Stanford may grant or refuse in its absolute discretion.

8. If the Client provides Stanford with standing instructions to enter into a financial product transaction when a particular price level is reached in the market of the underlying security, the Client acknowledges that the price at which the financial product transaction is entered into may not be the same as the price requested by the Client as Stanford may elect not to enter into the financial product transaction until it has satisfied itself that it can hedge its exposure in the underlying security.

Execution of orders

1. 1. Stanford undertakes and the Client acknowledges that in respect of dealings in the financial products, and in compliance with the applicable Companies Act and exchange operating rules requirements, Stanford shall execute all dealings in the sequence in which they are received and recorded, unless it would be fair and equitable to allocate such contracts on a different basis;
2. Stanford shall provide the Client with contract notes and monthly statements in accordance with applicable laws and regulation;
3. It is the responsibility of the Client on receipt to carefully check all transaction confirmations and statement documentation (whether received/accessed electronically or otherwise) and to bring any errors or omissions to the attention of Stanford in writing within the time specified by Stanford. In the absence of such written objection, the contract notes and monthly statements shall be deemed correct in all respects; and
4. Orders may be placed as market orders to buy or sell an instrument as soon as possible at the price obtainable in the market, or limit and stop orders to trade when the price reaches a predefined level, as applicable to the various instruments offered. Limit orders to buy and stop orders to sell must be placed below the current market price, and limit orders to sell and stop orders to buy must be placed above the current market price. If the bid price for sell orders or ask price for buy orders is reached, the order will be filled as soon as possible at the price obtainable in the market. Limit and stop orders are thus not guaranteed executable at the specified level or amount, unless explicitly stated otherwise by Stanford.
5. Stanford may, in its absolute sole discretion, execute a stop loss order in relation to any Contract where there are reasonable grounds to believe that subsequent price movements may be adverse to the Client. Stanford shall not be liable to the Client for any failure to exercise this discretion. A stop loss order is triggered when the Client has a sold position and the contract is traded at or above the stop loss price; or when the Client has a bought position and the contract is traded at or below the stop loss price. Once a stop loss order is triggered or executed it becomes a market order and Stanford shall use its best endeavours to execute the market order. The

acceptance of a stop loss order is not a guarantee or representation by Stanford that the stop loss order can be executed at the stop loss price.

6. Stanford may at its discretion aggregate the Client's orders with its own orders or orders of associates and/or persons connected with Stanford including employees and other clients. In addition, Stanford may split the Client's orders. Orders will generally be aggregated or split where Stanford reasonably believes it to be in the overall best interests of Clients, but the Client acknowledges that on some occasions the consequence of the aggregation or splitting may result in a less favourable price than the Client's order having been executed separately.

Deposits and margins – Cryptocurrencies

The Client agrees and acknowledges that:

1. Stanford may advise the Client of the need to provide an initial or variation deposit or Margin by way of the payment of money, or if Stanford so agrees, the lodgment of Collateral, in such amount as determined by Stanford in its sole discretion, feels is necessary to protect itself from the personal obligation incurred by dealing in the financial products on behalf of the Client. Prior to entering into a financial product transaction, Stanford may require the Client to deposit cleared funds. The amount required by Stanford and the time at which it is required will be at the absolute discretion of Stanford. Stanford is not obliged to permit any offset of any moneys or Collateral so required by Stanford;
2. Stanford reserves the right whenever it deems appropriate to raise or lower the Margin or deposit requirements, which may apply to existing positions as well as to new positions. The Client will comply with and meet all such calls in accordance with these Terms & Conditions by depositing in cleared funds the sum requested or lodging the Collateral agreed within the time specified by Stanford. Stanford may determine the amount and time in its absolute discretion. Should Stanford require additional funds from the Client to pay Variation Margin ("Margin Call") the Client must pay the amount called by Stanford immediately upon being given notice by Stanford. In all respects, time shall be of the essence for all payment obligations of the Client;
3. Should Stanford make a Margin Call, the Client acknowledges and agrees that Stanford may refuse any request by the Client to enter into any further financial product transaction positions until Stanford has confirmed the receipt of the Margin Call amount in the form of cleared funds;
4. Any exercise by Stanford of any power or right under this clause, including, without limitation, the calling of Margin, shall be binding on the Client;
5. Where the Client trades via the trading platform, Margin calls will be notified via 'pop-up' screens on the trading platform, and Client is required to log-in

- to the system on a daily basis when they have open positions to ensure they receive notification of any such Margin calls. It is the client's sole responsibility to monitor and manage their open positions and exposures, and ensure Margin calls are met as required;
6. Where the Client has not checked the trading platform for Margin call notifications, and so has not met them in a timely manner, all margined positions will be closed out by Stanford, without further reference to the Client;
 7. Stanford may, in its discretion, request the Client to make all Margin and deposit payments with respect to any exchange traded or over-the-counter financial product transactions directly to a broker affiliated with Stanford. Stanford agrees that any payments made by the Client to such affiliate of Stanford pursuant to such a request will satisfy the Client's obligation to make payments to Stanford;
 8. Liability for a deposit or Margin arises at the time it is executed irrespective of the time at which any call is made, and such liability is not limited to the amount, if any, deposited with Stanford;
 9. The Client is responsible to pay any deficit owing to Stanford after closure, and if the Client defaults or refuses such payment, Stanford may apply the proceeds of any assets held by Stanford against that deficit;
 10. A Margin call will not be considered to have been met UNLESS AND UNTIL cleared funds have been received by Stanford in the nominated account (generally around 10am on the following Business Day).
 11. Should the Client fail to meet a Margin call, Stanford may without prejudice to any other rights or powers under these Terms & Conditions, and in its absolute discretion, close out, without notice, any or all of the Client's exchange traded or over-the-counter financial product Contracts or refuse any request by the Client to enter into any further Contracts;
 12. No credit shall be extended directly or indirectly to the Client by Stanford, unless otherwise agreed in writing;
 13. Subject to the Client meeting all Margin Call obligations, Stanford may permit the Client to withdraw from its account any excess Net free equity.
 14. Margin deposited by the Client will not fall due for repayment until the Client's obligations under these Terms & Conditions and under or in respect of any other account between Stanford and the Client are satisfied in full. Until this time, Margin will not constitute a debt due from Stanford to the Client nor will the Client have any right to receive payment of these funds;

Trade Contracts

1. Payments for Difference.

The Client agrees and acknowledges that:

1. Following Business Close on each Business Day during the term of an open Cryptocurrency, Stanford will determine at Business Close the Contract Value of the Cryptocurrency.
2. If the Contract Value determined is higher than the Contract Value determined in respect of the Business Close on the previous Business Day, then the Short Party must pay to the Long Party the difference.
3. If the Contract Value determined is lower than the Contract Value determined in respect of the Business Close on the previous Business Day, then the Long Party must pay to the Short Party the difference.
4. The Contract Value at Business Close on the Business Day on which the Cryptocurrency is entered into is determined using the Underlying Security Price.
5. The Contract Value determined under clause 17(a) will ordinarily be the closing price of the Underlying Security quoted by the Relevant Exchange. Where Stanford determines that the Contract Value of a Cryptocurrency at Business Close cannot be determined on that basis for any reason, the Contract Value will be the value determined by Stanford in its sole discretion.
6. Without limiting sub-clause(e), if at any time trading on a Relevant Exchange is suspended or halted in any Underlying Security, Stanford will, in determining the Contract Value, at its discretion have regard to the last traded price before the time of suspension or halt.

2. Dividends

The Client agrees and acknowledges that:

1. if the Client is a Long Party, the Client's account will be credited with an amount equal to any gross unfranked amount of any dividend or distribution payable to the holder of the Underlying Security (after any applicable withholding tax, other local taxes or other charges as determined by Stanford) multiplied by the Contract Quantity on the first Business Day immediately preceding the ex-dividend date.
2. If the Client is a Short Party, the Client's account will be debited with an amount equal to any gross unfranked amount of any dividend or distribution payable to the holder of the Underlying Security (plus, an amount representing any applicable withholding tax, other local taxes

or other charges as determined by Stanford) multiplied by the Contract Quantity on the first Business Day following the ex-dividend date.

2. Closing a Cryptocurrency

The Client agrees and acknowledges that:

1. 1. At any time the Client may give Stanford by telephone or otherwise notice of its intention to close any Cryptocurrency (whether in whole or part) by specifying the Underlying Security and the proportion of the Cryptocurrency that the Client wishes to close.
2. Upon receipt of a Closing Notice, Stanford shall use reasonable endeavours to provide a quote for the Closing Price and notify the Client of that quote (by telephone or otherwise). It is the Client's obligation to notify Stanford as soon as possible (by telephone or otherwise) as to whether the Client is willing to accept the Closing Price. Should the Client accept the Closing Price the Cryptocurrency, or relevant portion of the Cryptocurrency, will be closed on the Closing Date.
3. At the Close of Business on the Closing Date, should there be a difference between the Closing Value and the Contract Value of the Cryptocurrency (or portion of it closed) it must be accounted for in the following way – (i) Should the Closing Value be greater than the Contract Value, the Short Party must pay to the Long Party the difference; and (ii) Should the Closing Value be less than the Contract Value, the Long Party must pay to the Short Party the difference.
4. If a company, whose security represents all or part of the subject matter of a Cryptocurrency, becomes externally administered, the Cryptocurrency is taken to have been closed at the time that such administration commences. The Closing Price shall be determined by Stanford who may have regard to any factors it considers appropriate including, for example, the last traded price of the Underlying Security.
5. Without limiting Stanford's discretion, if any of the Underlying Securities cease to be quoted on a Relevant Exchange, or are suspended from quotation, or subject to a trading halt for 5 or more consecutive Business Days, Stanford may, in its absolute discretion, elect to terminate the relevant Cryptocurrency by providing written notice to the Client.
6. If at any time a take-over offer is made in respect of an Underlying Security, then at any time prior to the Closing Date of such offer, Stanford may close the Cryptocurrency. References to "offer", "take-over" and "closing date" in these Terms & Conditions

7. It may not be possible to close out a Cryptocurrency if there is a suspension of trading or a trading halt in respect of the Underlying Security. In such a circumstance, Stanford may decide, in its absolute discretion, not to close a Cryptocurrency;
8. Stanford may close a Cryptocurrency if the aggregate amount of Margin represented by payments for difference payable by the Client in relation to a Cryptocurrency exceeds 50% of the Initial Margin in respect of that Cryptocurrency;
9. As at Business Close on the day that a Cryptocurrency is closed out, Stanford will calculate the remaining payment rights and obligations of the Client and Stanford based on the difference between the Closing Value and the Contract Value at the time it was entered into and taking into account any Margin which has already been debited from or credited to the Client's account in respect of that Cryptocurrency;

- Where Stanford determines that the Closing Value of a Cryptocurrency cannot be calculated on the Closing Date for any reason, the Closing Value will be the value determined by Stanford in its sole discretion;
- Without limiting the above, if at any time trading on a Relevant Exchange is suspended or halted in any Underlying Security, Stanford will, in determining the Closing Value of a Cryptocurrency, at its discretion have regard to the last traded price before the time of suspension or halt; and
- All determinations and calculations made by Stanford pursuant to these Terms & Conditions will be binding on the Client in the absence of manifest error.

1. Settlement of Positions

The Client agrees and acknowledges that:

1.
 1. Payments to be made to the Client with respect to any Cryptocurrency will be made in accordance with this clause.
 2. When a payment for difference is made, or a Cryptocurrency is closed out in accordance with these Terms & Conditions
 1. Stanford will credit to the Client's account any amount payable by Stanford to the Client; or
 2. the Client must (subject to sub-clause c) pay to Stanford any amount payable by the Client to Stanford in such currency as Stanford may require in cleared funds within 24 hours of being advised of the amount so payable.

3. If there is then sufficient Excess Variation Margin any amount owing by the Client under this clause may be settled in whole or in part by debiting the Client's account.
4. Stanford reserves the right to offset any money owed to the Client under these Terms & Conditions or any other agreement or Contract against any money owed by the Client under these Terms & Conditions or any other agreement or Contract.
5. If the Client has requested payment of any money owed to the Client under this clause, Stanford will deduct that money from the Client's account and pay it to the Client by cheque or in such other manner as may be agreed between Stanford and the Client. If the Client has not requested payment of any money so owed to the Client it will be retained in the Client's account.

2. Adjustments

The Client agrees and acknowledges that:

1. 1. 1. If any Underlying Security becomes subject to possible adjustment as the result of any of the events set out in this clause, Stanford shall determine the appropriate adjustment, if any, to be made to the Contract Value of that Underlying Security and/or the related Contract Quantity to place the parties in substantially the same economic position they would have been in had the event not occurred. The adjustment will take effect as at the time determined by Stanford, and will be conclusive and binding on the Client in the absence of manifest error.
2. The events to which paragraph (a) of this clause refers are the declaration by the issuer of the Underlying Security of the terms of any of the following:
 1. a subdivision, consolidation or reclassification of shares, or a free distribution of shares to existing holders by way of company credit, capitalisation or similar issue;
 2. a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe, or receive shares, in any case for payment (in money cash or money's worth) at less than the prevailing market price per share as determined by Stanford;

3. any event in respect of the shares analogous to any of the foregoing events or otherwise having a dilutive or concentrative effect on the market value of the shares; and
 4. any other event in respect of which Stanford (in its absolute discretion) decides an adjustment is appropriate.
3. If at any time a take-over offer is made in respect of an Underlying Security, then at any time prior to the closing date of such offer, Stanford may give the Client notice of Stanford's intention to close the Cryptocurrency. If that happens, the Client is taken to have given a Closing Notice, with the Closing Price being the price notified to the Client by Stanford.
 4. Without limiting the above, if at any time an event occurs and Stanford determines (in its absolute discretion) that it is not reasonably practicable to make an adjustment under this clause, Stanford may at any time after it becomes aware of the event give the Client notice of Stanford's intention to close the Cryptocurrency. If that happens, the Client is taken to have given a Closing Notice, with the Closing Price being the price notified to the Client by Stanford.

2. Interest Charges

1. Interest payments owing in respect of borrowings by the Long Party under a Cryptocurrency or in respect of borrowings by Stanford from the Short Party under a Cryptocurrency shall accrue and be payable on a daily basis at Stanford's prevailing rates of interest (determined at Stanford's sole discretion from time to time), and shall be settled by Stanford on each day by debiting or crediting the Client's account with the daily interest rate differential between the amount of interest payable by the Client and the amount of interest payable by Stanford to the Client. In the event that there is insufficient Excess Variation Margin in the Client's account, the Client acknowledges that any amount due under this clause is a debt due and owing by the Client to Stanford.
2. In debiting or crediting interest to the Client's account, Stanford may charge or pay the Client interest at a rate different to the interest rate which Stanford is charged or paid on equivalent borrowings of foreign currency (or otherwise) by a bank or counterparty and may retain the difference.
3. The rates of interest applicable under this clause may be as agreed between the Client and Stanford from time to time and, in the absence of such agreement, shall be a rate determined by Stanford in its absolute discretion.

Commissions Fees and Expenses

1. 1. The Client agrees to pay:
 1. All legal costs incurred by the Client associated with entering into these Terms & Conditions and all taxes and expenses incurred by the Client in connection with these Terms & Conditions;
 2. Commission upon the execution of any requested financial product transaction at such rate as is agreed separately between Stanford and the Client, as well as an amount equal to any other fee charged or levied on Stanford, or other expense incurred by Stanford, arising from any action taken pursuant to these Terms & Conditions;
 3. All stamp duty, duties and taxes (including Sales Tax / VAT) payable on or pursuant to these Terms & Conditions;
 4. All amounts payable as a result of making or taking delivery or making cash adjustment in accordance with the terms of an exchange traded or over-the-counter financial product transaction;
 5. An amount equivalent to the funding costs incurred by Stanford in respect of all Clients NOT using the wire transfer method of payment, where a minimum trading volume equivalent to 1% of the deposit amount is not reached prior to withdrawal of the funds. For example, on a \$10,000 deposit, 1% (ie a minimum of 100 lots) must be traded, otherwise Stanford will return withdrawn funds less its current funding costs of 4.5% (or whatever amount has actually been paid by Stanford) upon withdrawal of the funds by Client.
 6. All amounts incurred by Stanford as a result of the Client's default under the terms of these Terms & Conditions, including without limitation, all reasonable legal costs on a solicitor/client basis;
 7. Interest, in respect of any unpaid amount due under these Terms & Conditions, at a rate of three per cent per annum above LIBOR (at a minimum of 10% per annum). Such interest shall accrue and be calculated daily from the date payment was due until the date the Client pays in full and shall be compounded monthly; and
 8. Interest is calculated on the basis of net free equity on each account, unless specifically agreed otherwise. Interest will be charged on the full negative net free equity on any account, regardless of whether the Client holds other accounts which have positive net free equity. Please note that this means that if you hold multiple accounts, you may incur interest charges although the aggregate net free equity position of all of your accounts may be positive.

2. The Client authorises Stanford to appropriate, transfer, credit, apply or pay monies that may be received by Stanford or held by Stanford on the Client's behalf in payment of any amounts which may be outstanding by the Client to Stanford or Stanford's agent in a transaction effected on the Client's behalf.
3. Where amounts are payable by one party to the other, netting principles shall apply to enable the party owing the larger amount to pay the excess only to the other party. Amounts may be converted into the same currency in accordance with these Terms & Conditions.
4. Stanford may in its absolute discretion reduce or waive the minimum deposit amount, the minimum account balance or interest rates on debit balances, fees (including royalties or fees for third party services) or transaction charges, for individual clients or for classes of clients, for any length of time, with or without conditions, without notice.
5. The Client acknowledges that should they affect a financial product transaction with Stanford, the Client must pay all transaction charges, fees, Margins, settlements, interest and any other amounts due under these Terms & Conditions on demand by Stanford in cleared funds or otherwise as required in accordance with the terms of these Terms & Conditions.
6. The Client confirms and acknowledges that Stanford is permitted to deduct, without further reference to the Client, charges relating to any services provided by Stanford including administration charges (including but not limited to fees associated with returned cheques, payment processing, debt collection and telephone transcript copies), charges relating to the use of its online trading facility and royalties payable to any exchange from the Client's account held with Stanford during the full term of these Terms & Conditions whilst the Client utilises such services.
7. Any commissions payable by the Client with respect to dealings conducted on behalf of the Client by their financial adviser will be deducted from the Client's account by Stanford for remittance to the Client's financial adviser pursuant to details provided in writing by the Client to Stanford. Adviser commissions are payable immediately upon the entering into and the closing of a financial product transaction.
8. Should the Client be given access through the electronic platform or otherwise to prices or information provided by any exchange to which a royalty or other fee must be paid for the use of such prices or information, Stanford shall have the right to effect the payment of any such royalty or other fee by debiting the Client's account on a monthly basis.
9. Payments by the Client to Stanford in accordance with these Terms & Conditions must be made without any offset, counterclaim or condition and without any deduction or withholding for any tax or any other reason unless the deduction or withholding is required by applicable law. Should the Client

be required to make any form of deduction in respect of tax from any payment to be made or if Stanford is required to pay any tax in respect of any payment made in relation to these Terms & Conditions at the Client's request the Client agrees to keep Stanford indemnified against that tax and agrees to pay to Stanford any additional amounts required to ensure Stanford receives the full net amount that is equal to the amount Stanford would have received had a deduction, withholding or payment of tax not been made.

10. The Client agrees that Stanford may at any time share transaction fees and charges with any other persons without being required to disclose the sharing of such fees and charges to the Client, unless such disclosure is required by law.
11. In the case of a premature withdrawal, Stanford will be able to consider so as a breach of contract and/or credit abuse and will be entitled to deduct up to 33% handling fee from the client total deposit.

Refund / Cancellation Policy

In case a Client has paid or deposited money with the Company with respect to the services offered by the Company through the website, the Company reserves the right to refund / send back to the Client any amounts received in any of the following events:

1. Upon Client's request, subject to Client's balance with the Company and subject to Client being KYC compliant; or
2. Mutual agreement between Company and Client; or
3. Company's requirements for provision of services have not been met by the Client; or
4. upon termination of the contractual relations between the Parties with or without cause;
5. Client breach the company Terms& Conditions and/or client tried to manipulate the system;

All subject to any debt of the Client towards the Company.

Minimum withdrawal amount is 100 USD/GBP/EUR.

Delivery (Futures only)

The Client agrees and acknowledges that:

1. 1. Stanford does not permit entry into delivery against exchange traded positions;
2. for Contracts where there is no cash settlement, all open positions must be closed out in the current month, before the delivery period; and
3. Stanford is authorised by the Client to close out a position in the current month of a deliverable Contract by entering into a contract which is the

opposite of the original position.

Default

1. 1. The Client acknowledges and agrees that where one of the following events occurs, Stanford may take any such action provided below:
 1. the Client fails to meet a call for a deposit or Margin or make any other payment when due under these Terms & Conditions;
 2. the Client is not contactable by Stanford (and has not made alternative arrangements) within the time specified by Stanford in order for Stanford to obtain instructions (where required);
 3. the Client dies or becomes of unsound mind, or the partnership is dissolved or ceases to exist for any reason;
 4. the Client suspends payment of its debts, makes any composition with its creditors, has a receiver appointed over some or all of its assets, takes or has any proceedings taken against it in bankruptcy or takes or allows any steps to be taken for its winding up (except for a solvent amalgamation or reconstruction approved in advance in writing by Stanford) or anything similar to any of these events happens to the Client anywhere in the world;
 5. the Client fails in any respect fully and promptly to comply with any obligations to Stanford under these Terms & Conditions or otherwise or if any of the representations or information supplied by the Client are or become inaccurate or misleading in any material respect;
 6. any guarantee, indemnity or security for the Client's obligations is withdrawn or becomes defective, insufficient or unenforceable in whole or in part;
 7. any security created by any mortgage or charge binding the Client's assets becomes defective, insufficient or unenforceable in whole or in part;
 8. these Terms & Conditions has been terminated;
 9. it becomes or may become unlawful for Stanford to maintain or give effect to all or any of the obligations under these Terms & Conditions or otherwise to carry on its business or if Stanford or the Client is requested not to perform or to close out a transaction (or any part thereof) by any governmental or regulatory authority whether or not that request is legally binding; or
- Stanford considers it necessary to do so for its own protection.

- The client will not enter into any transaction which falls within the definition of market abuse. You are reminded that this applies to all forms of market abuse such as insider trading, the misuse of information and directors trading in shares of their own companies; in such circumstances we reserve the right to void all your trading transactions. The use of any high speed trading, scalping or automated data entry system will not be permitted. Accordingly, a significant number of transactions with short duration may be deemed as market abuse as well. The execution, delivery and performance of these Terms and Conditions and your use of the Trading Platform including each transaction you complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to you, in the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected.
1. If the Client becomes aware of the occurrence of any event referred to the above, it shall notify Stanford immediately.
 2. If any event referred to the above takes place, Stanford shall at its absolute discretion be entitled, but not obliged, to, and at the expense of the Client:
 1. terminate these Terms and Conditions immediately;
 2. close out any or all of the Client's Contracts;
 3. close out, exercise or abandon any option not yet exercised;
 4. cover positions by entering into further contracts;
 5. cancel any outstanding orders in order to close the Client's account;
 6. convert any amount owed by the Client to Stanford into currency at any time on or after payment is due (until payment is received in full);
 1. satisfy any obligation the Client may have to Stanford out of any property, money or security belonging to the Client in Stanford's custody or control, and enforce any such asset or security (at the Client's expense) held by Stanford in such manner as it deems appropriate, but to a maximum amount equal to all sums due or to become due to Stanford from the Client;
 2. charge the Client with all of the costs, expenses and losses incurred by Stanford as a result of entering into, or closing out transactions pursuant to these Terms & Conditions; and
 7. to take any such action a reasonably prudent person would take in the circumstances to protect the personal obligation incurred when dealing on behalf of the Client.

Indemnity

1. 1. The Client will indemnify and keep indemnified Stanford and its employees, contractors or agents from and against any cost, expense, claim, action, suit, loss, damage or other amounts whatsoever arising out of any default, whether by act or omission, of the Client under these Terms & Conditions or anything lawfully done by Stanford in accordance with these Terms & Conditions or by reason of Stanford complying with any direction, request or requirement of an exchange or its clearing house or other regulatory authority.
2. Stanford shall not be responsible or liable in any way for any delay or error in the transmission or execution of any dealing by it under these Terms & Conditions caused by the Client or any other third party, including but not limited to trading floor or exchange system operational failure or action, bank delay, postal delay, failure or delay of any fax or electronic transmission or delay caused by accident, emergency or act of god.
3. No warranty is provided by Stanford in relation to information or advice sourced from third parties, and all information or advice provided by Stanford to the Client is for the private use of the Client and is not to be communicated to any third party without the prior written consent of Stanford.
4. Stanford makes no representation or warranty as to the results of dealing in the financial products, and shall not be liable for any damage or loss suffered or incurred by the Client arising out of or in connection with any advice, forecast, or opinion to the Client in relation to price movements or positions or to the likely profitability of any transaction.
5. These indemnities shall survive any termination of the Client relationship.

Limitation of Liability

1. 1. The Client declares it has read, understood and accepted all of the terms and conditions outlined in these Terms & Conditions. The Client agrees that when entering into a financial product transaction with Stanford the Client is relying on its own judgment and, to the extent permitted by law, in the absence of negligence, fraud or dishonesty by Stanford or any of its employees, agents and representatives in relation to Stanford's activities as the holder of an AFSL, Stanford shall bear no responsibility or liability of any kind whatsoever with respect to any advice or recommendation given or views expressed to the Client, whether or not the advice, recommendation, or views expressed was as a result of a request by the Client, nor will Stanford be liable in any respect of any losses incurred by the Client resulting from dealing in any product or products offered by Stanford including Cryptocurrencies.

2. Stanford will bear no liability whatsoever in respect of any private dealings, contracts, transactions or relationships between the Client and any of Stanford's employees or agents.
3. Stanford shall bear no liability whatsoever in respect of any impact on the Client caused directly or indirectly by the issuance of any instructions by the Client to Stanford.
4. In the absence of negligence, fraud, dishonesty or misconduct by Stanford or any of its employees, agents and representatives and to the full extent of the law, Stanford bears no responsibility or liability for any Client's losses or damages whatsoever incurred as a result of any delay in transmitting or a failure to transmit funds caused by reasons outside the control of Stanford or as a result of Stanford's failure to execute orders in a timely manner or administer these Terms & Conditions in the manner contemplated by these Terms & Conditions for reasons beyond its control and, without limiting the indemnity in clause 21, the Client indemnifies and agrees to keep Stanford and its employees, agents and representatives (for whom Stanford acts as agent) indemnified and against all sums of money, actions, proceedings, suits, claims, demands, damages, costs, expenses and other amounts whatsoever arising in respect of any such loss or damage. Reasons outside Stanford's control may include but are not limited to, exchange control or other government restrictions, exchange or market rulings, suspension of trading, power failure, telecommunication failure, strikes or war.
5. Stanford will not be liable for any losses or damages arising from or in connection with any Cryptocurrency as the result of any moratorium, suspension or delisting of any Underlying Security or any other occurrence in relation to a Relevant Exchange.
6. All such available exemptions and limitations of liability shall apply in respect of Stanford's employees, officers, agents and representatives.

Dispute Resolution

1. 1. If a dispute arises between Stanford and the Client relating to any transaction (a "Disputed Transaction"), Stanford may close out or take any other action it considers appropriate in relation to the Disputed Transaction without previously notifying and/or without having received instruction from the Client. Stanford will try to notify the Client (verbally or in writing) what action it has taken, as soon afterwards as it practically can, but if it does not, the validity of its action shall not be affected.

Termination

1. 1. These Terms & Conditions can be terminated at any time by either party giving 10 Business Days written notice to the other party.
2. Unless otherwise agreed in writing between the parties upon termination of these Terms & Conditions Stanford will close out all of the Client's exchange traded or over-the-counter financial product transactions and will close out, abandon or exercise any option not yet exercised, at Stanford's discretion.
3. Should any event occur which has the effect of making or declaring it unlawful or impracticable for Stanford to offer financial product transactions to the Client in accordance with the terms outlined in these Terms & Conditions, Stanford may immediately terminate these Terms & Conditions by providing the Client with written notice.
4. In the event of these Terms & Conditions being terminated, a Closing Notice must be provided by the Client in respect of all open positions. Such notice must be provided within 5 Business Days of the termination date. Should the Client fail to unwind any open Cryptocurrency position within the 5 Business Days notice period, Stanford reserves the right to close out Cryptocurrency positions as if a Default Event had occurred in accordance with these Terms & Conditions.
5. Termination of these Terms & Conditions and/or any Contract or agreement shall not release either party from any existing obligations or from any liabilities for any antecedent breach of any of the terms of these Terms & Conditions and will not relieve the Client of any obligations the Client may owe to Stanford in accordance with these Terms & Conditions prior to its termination.
6. Rights under these Terms & Conditions can only be waived in writing, such waiver not to affect the waiving party's rights or entitlements in respect of subsequent breaches of these Terms & Conditions and/or any Contract Failure to compel performance shall not be construed as a waiver.
7. If these Terms & Conditions are terminated, the Client acknowledges and agrees that all open positions must be closed within 5 Sydney Business Days of the date of termination
8. At the discretion of Stanford, your account may be closed without notice if it has been used inappropriately or if your conduct towards a staff member is abusive.

General

1. 1. Stanford may amend these Terms & Conditions by giving the Client thirty days written notice of any amendments.

2. In the event that any of the provisions contained in these Terms & Conditions are found to be invalid or unenforceable, such provisions shall be deemed deleted, and the validity and enforceability of the remaining provisions shall continue unimpaired.
3. If a party fails to exercise or delays in exercising any right under these Terms & Conditions, by doing so it does not waive such right. The rights provided in these Terms & Conditions do not exclude other rights provided by law.
4. The Client may not assign or otherwise transfer its rights or obligations under these Terms & Conditions or any transaction, without the express written consent of Stanford.
5. The parties agree to the electronic recording by either party of telephone or internet conversations between the parties with or without an automatic tone warning device, and the use of such recordings as evidence by either party in any dispute or anticipated dispute between the parties or relating to dealings between the parties. Clients shall be permitted access to such tapes up to 90 days after the date of the relevant telephone conversation, and shall be liable to Stanford for all reasonable costs in retrieving and providing such tape.
6. The Client acknowledges and agrees that Stanford is permitted to carry out an electronic database search and search credit reference agencies in order to verify the Client's identity and credit standing. If such searches are carried out, Stanford may keep records of the contents and results of such searches in accordance with all current and applicable laws.
7. Stanford reserves the right to collect such information as is necessary from the Client to meet its obligations under applicable Anti Money Laundering laws and regulations. Stanford may pass on information collected from the Client and relating to transactions as required by applicable anti money laundering laws and regulations and is under no obligation to inform the Client it has done so. Stanford may undertake all such anti money laundering checks in relation to the Client (including restricted lists, blocked persons and countries lists) as deemed necessary or appropriate by Stanford, and reserves the right to take any action with regard thereto with no liability whatsoever therefore.
8. Stanford reserves the right to provide all such information regarding the Client in relation to its obligations to, or requests (whether legally binding or not) by a relevant regulatory body.

Privacy

1. 1. In order to provide the Client with these services, Stanford needs to collect personal information about the Client and obtain the Client's agreement in

- relation to the handling of such personal information. If the Client does not provide the requested information or agree to the information handling practices detailed in these Terms & Conditions, Stanford may be unable to provide the services outlined in these Terms & Conditions to the Client.
2. The Client shall ensure that all information provided to Stanford is accurate and up-to-date at all times. Any changes must be advised to Stanford as soon as practicable.
 3. Stanford have systems and processes in place to address privacy requirements, and can provide the Client with a Privacy Statement should the Client require further information about Stanford's information handling practices.
 4. The Client authorises Stanford to collect, use, store or otherwise process any personal information which enables Stanford to provide and/or improve its services. This may, on occasion, require the disclosure of personal information to our related entities, agents and service providers, and to organisations located in countries which do not have comparable laws to protect the Client's information.

Notices

All communications relating to these Terms & Conditions shall be in writing and delivered by hand or sent by post or telex, facsimile, or, electronic mail to the party concerned at the relevant address. Any such communication shall take effect if delivered, upon delivery; if posted, two business days after it is posted to the party's last known address; if sent by facsimile, or electronic mail, at the time of transmission (and receipt of confirmation); by telex, upon receipt of the answer back. Where the Client is more than one person, any notice or other communication provided by Stanford to one such person shall be deemed to have been provided to all such persons.

Governing Law

These Terms & Conditions are governed by and construed in accordance with the laws of Cyprus, and the parties submit to the non-exclusive jurisdiction of the courts and tribunals of Cyprus.

Withdrawal Policy

Stanford customers can withdraw their funds and benefits whenever they need to, according to the fulfillment of the company terms and conditions as follows:

- Client must close all open positions to finalize a balance in the account.
- Client must have a positive balance above 100 UST in the account to place a Withdrawal.
- The final Withdraw-able balance should clear of trading benefits unless the client has reached the volume requirement presented by the Credit Agreement. In the

case of premature withdrawal, Stanford will be able to consider so as a breach of contract and/or credit abuse.

To request a partial or complete withdrawal of funds from your account, click on “Withdrawal request” in your account.

Please consider that it can take up to 7 business days to process your withdrawal request.

Corresponding withdrawals will take 1-60 business days to reach your credit card or bank account depending on your Credit Card company and/or Bank.

Feel free to contact our Customer support specialist if you have any questions.

According to generally acceptable AML rules and regulations, withdrawals must be performed only through the same bank account or credit/debit card that you used to deposit the funds.

Furthermore, when it comes to withdrawals, Client may be required to present additional information and documents.

Risk Warning: Trading Crypto currencies is highly speculative and carries a high level of risk. It is possible to lose all your capital. These products may not be suitable for everyone so before deciding to trade Stanford' Products you should carefully consider your financial condition and your level of experience. Seek independent advice if necessary. Speculate only with funds that you can afford to lose. Risk disclosure: Crypto Currencies trading involves significant risk. We strongly advise that you read our Terms & Conditions. Although the risk when trading Crypto Currencies is fixed for each individual trade, the trades are live and it is possible to lose your initial investment, particularly if a trader chooses to place his entire investment to a single live trade. It is highly recommended that traders choose a proper money management strategy which limits the total consecutive trades or total outstanding investment. Disclaimer: Stanford is an online trading platform provider. We are an industry leading Crypto Currencies brokers because we offer our investors the ability to trade underlying assets on an accurate and state of the art Crypto Currencies trading platform. Stanford advises its clients to read our terms and conditions carefully before opening positions on our platform. Currencies quotes displayed on Stanford' platform are rates that the company is prepared to offer currencies, and as a result may not necessarily correspond to the exact live market quotations. Trading Crypto Currencies contains risks which may result in partial or full loss of an investment. There are risks associated with utilizing an Internet-based trading system including, but not limited to, the failure of hardware, software, and Internet connection. The Company is not responsible for communication failures or delays when trading via the Internet. Any opinions, news, research, analyses, or other information contained on this website are provided as general market commentary and do not constitute investment advice. The Company is not liable for any loss or damage, including and without limitation to, any loss of profit which may arise directly or indirectly from use of or reliance on such information. The website does not facilitate the purchase or sale of cryptocurrencies.

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Dear valued clients

Due to high demand to our services from your region of the United Arab Emirates please notice we accept new registration using BTC deposits with a minimum of \$500 only