



Term and Conditions

TNFX is the trade name of TNFX Ltd., a company registered in the Seychelles and authorized as a Securities Dealer by the Financial Services Authority (FSA) of Seychelles with licence number SD133 and its principal office located at CT House, Office 9A, Providence, Mahe, Seychelles and its main activities are providing brokerage in the online trading and executing transaction between its clients and the global markets without interfering in the client lost or gain off the transaction nor manage clients financial assets in one way or another.

These Terms constitute a legally binding contract between you and **TNFX** which you accept for yourself and on behalf of any principal or principals on whose behalf you are acting as agent by giving us instructions to deal or accepting services from us. These Terms supersede any other general terms of business or similar documents that may have been previously issued to you by us.

For your own protection, you should read and fully understand these Terms prior to submitting your account application to **TNFX**. If you do not understand anything in these Terms or the documents incorporated by reference, you should contact TNFX to ask for further information or seek independent professional advice before you open an account, place any order or enter into a transaction with **TNFX**.



1. Risk Acknowledgement

- 1.1. The main activity of providing brokerage is the online trading and executing transaction between its clients and the global markets without interfering in the client lost or gain off the transaction nor manage clients financial assets in one way or another.
- 1.2. You acknowledge and understand that trading and investing in leveraged products:
 - a. Involves a high degree of risk;
 - b. Is appropriate only for persons who, if they trade on leverage, can assume the risk of loss in excess of their initial and subsequent deposits.
- 1.3. You acknowledge and understand that:
 - a. Because of the low Margin normally required to trade in margined transactions, price changes in the underlying asset may result in significant losses, which may substantially exceed your investment and Margin deposit;
 - b. When you direct us to enter into a Transaction, any profit or loss arising as a result of a fluctuation in the value of the asset, or the underlying asset will be entirely for your account and risk;
 - c. We do not conduct any manual or automated monitoring of your Transactions or transactions of other clients. Hence, we will not monitor the result of your Transactions and cannot be held responsible for any Transactions that may develop differently from what you may have presupposed;
 - d. Guarantees of profit or safety from loss are impossible in investment trading. Even low risk investment strategies contain an element of uncertainty. You agree that you have not received such guarantees or similar representations from us or any of our employees or representatives, from any Referral Agent, Service Provider, or any other entity with whom you deal with in connection with your Account; and
 - e. **TNFX** does not control, does not endorse, and is not liable for the accuracy or completeness of any information, recommendation or advice provided or given by any Referral Agent.
- 1.4. You represent, warrant, and agree that you understand the aforementioned risks and that you are willing and able, financially, and otherwise, to assume the risks of trading in leveraged products and that the loss of your account balance and any resulting negative account will not change your lifestyle.



2. Products and Services

- 2.1. Subject to you fulfilling your obligations under this agreement, we may enter into Transactions with you in the following instruments (“Instruments”):
- a. Spot and forward bullion, currencies, and over the counter derivatives;
 - b. Financial futures and contracts for difference on commodities, indices, currencies and base and precious metals;
 - c. Such other Instruments as we may from time to time offer.
- 2.2. Except as provided elsewhere in these Terms:
- a. there are no restrictions on the types of investments in which you wish to invest or the markets on which you wish Transactions to be executed;
 - b. we will assume that you do not intend any investment objectives, restrictions, or limits to apply to your Account, unless you notify us otherwise in writing and we confirm our acceptance in writing.
- 2.3. You agree that even though you and we have entered these Terms, we may refrain from providing any of the services:
- a. Until all of our internal procedures for establishing accounts have been completed and the necessary internal approvals have been obtained;
 - b. If you are in breach of any of your obligations as set out in these Terms or any other agreement you may have entered into with any member of the **TNFX** Services.
- 2.4. We shall deal with you on an execution-only basis. We will not make personal recommendations or advise on the merits of purchasing, selling, or otherwise dealing in particular investments or executing particular Transactions, their taxation consequences or the composition of any account or any other rights or obligations attaching to such investments or Transactions. Where we, our employees, directors, officers or agents have provided you with an explanation of to the terms of a Transaction or its performance characteristics, such explanation does not itself amount to advice on the merits of the investment.
- 2.5. Your Account enables you to access various services through the System, including placing of Orders, legal notices and other information relating to the operation of the System. If the System is unavailable for any reason, you may place an Order by telephone.



3. Incidental Activities

3.1. We may, from time to time, provide you, and other clients who receive an execution-only service, with general trading information, independent research, market commentary, or other data, facts, or information. These activities are incidental to our relationship with you and are provided solely to enable you to make independent investment decisions. You understand that we do not produce the information with the intent of impacting your investment decisions and therefore release us from any liability for Losses you may incur as a result of entering into any Transaction.

3.2. You further acknowledge and agree that:

- a. We do not advise on the merits or perils of a particular Transaction or its taxation consequences and make no representation, warranty, or guarantee as to the accuracy or completeness of any market or other information furnished to you or as to the legal, tax or accountancy consequences of your Transaction;
- b. The information is being provided as general market commentary or compilation of market information. It may reflect the opinion of the person generating such information; however, it does not reflect our opinion and does not constitute an offer or solicitation from us to you or to any of our clients;
- c. The information does not amount to a general or personal recommendation or advice;
- d. Any market or other information communicated to you by us are wholly incidental to the conduct of our business and to your dealing relationship with us and are provided solely by us as a courtesy to you in order for you to make your own investment decisions and it is not part of the services offered to you and do not constitute personal recommendation or advice by us to you;
- e. The information, independent research, or market commentary, although based upon data obtained from sources believed by us to be reliable, may be inaccurate or incomplete, may not have been verified and may be changed without notice to you;
- f. Where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on contrary to that restriction;
- g. You are solely responsible for making the decision whether to effect any Transactions, including the timing, quantity, and price of such Transactions;
- h. Where you have taken the information provided by us into consideration when making your investment decisions, you represent that you have not relied on such information exclusively but have conducted your own independent research and made your decision as to the suitability of any Transaction to your investment objectives and financial situation without placing reliance on the information provided by us;

3.3. We may, from time to time, also provide you, and other clients who receive an execution-only service, with educational tutorials on trading our products and services and on using the various Systems which we make available to you. These activities are incidental to our relationship with you and are provided solely to assist you in understanding the markets and risks associated with investment and to provide you with a general understanding of the functionalities of the Systems.

4. Account Opening

- 4.1. An Account must be opened prior to making any Order or entering into any Transaction. No Orders can be placed until an Account has been opened and cleared funds received. Without prejudice to the foregoing.
- 4.2. To assess your creditworthiness, manage credit risk and to prevent fraud (or other criminal activity) you acknowledge and agree that we may:
 - a. Make periodic searches and enquiries about you and any related party at credit reference agencies, and your employers, if applicable;
 - b. Disclose information to organizations involved in fraud or money laundering prevention; and
 - c. Obtain information from and disclose information to other investment firms which deal for you concerning any payment or security default or concerning any investment which is related to or connected with Transactions which you seek to open with us.
- 4.3. Account limits do not limit or represent your liability for Losses to us, and the funds you may have from time to time on deposit with us as Margin or otherwise do not represent any limit upon your financial liability to us.
- 4.4. We may, at our sole discretion, refuse to open an Account for you and we are not obliged to provide you with any reason for our refusal.



5. Withdrawal Policy

Client logs into his account and places a withdrawal request. Back-office team process the request along with the trading rules. In case the withdrawal requests are verified and approved, the finance department issues payment via the payment method source that selected at first time of client's deposit. Back office communicates to the client the confirmation of transfer via email and/or via his online account. The withdrawal destination of the funds must be the same as the origin of the funds or an account proved to be owned by the client.

6. Refund Policy

The withdrawals are credited back to you via the initial method of deposit. In case no transactions / orders executed via our systems for any reason and withdrawal request placed, the Company will refund the withdrawal amount back to the same source, provided that the client sent the requested information / documentation to the Company in order to meet its anti-money laundering regulatory requirements and is satisfied with the provided documentation / information.

For example, if your initial deposit was via credit card, then the withdrawal is credited to you via the same credit card, with surplus funds (if applicable) credited to your Nominated Bank Account. Company will process the relevant refund within one (1-2) business day. Moreover, the funds will be posted to your bank account within 3-5 business days of being processed by us.

In case the Company is unable to remit the funds, or any partial amount thereof, to the same remitter from and by the same payment method through which such funds were initially received by us, we reserve the right, but shall not be obliged under no circumstances, to transmit the funds in an alternative payment method selected by us, at our sole discretion.

Please note that your bank, credit card company or electronic payment platform may be responsible for delays and possible charges over which we have no control. Should you encounter any delays after the provided time-frame please contact us in order to investigate it.

7. Account types

7.1. TNFX offers four types of accounts in order to meet the clients needs, as the following:

- a. **Standard account:** an account offered with a floating spread; no additional commotions charged.
- b. **VIP account:** an account offered with low floating spreads, varied among traded instruments.
- c. **Zero account:** an account offered with row spreads received from pricing sources for FX and metal instruments only, in additional to 5\$ commotion per lot added.
- d. **Fix Spread account:** an account offered with fixed spread varied among traded instruments, for FX and metals, and no commotions charged.
- e. **Cent account:** It's an account offered for mini lot for FX and Metals, and no commissions charged.



8. Access and Use of the System and/or Secure Access Website

- 8.1. We will provide you with a one or more unique usernames, passwords and/or other devices necessary to enable you to access the service which will grant you secure access to use the System and/or a Secure Access Website. You will need to provide the Authenticators each time you wish to use the System and/or Secure Access Website.
- 8.2. In relation to the Authenticators, you acknowledge and undertake that:
- a. You will keep Authenticators confidential and will ensure that Authenticators are used exclusively by you or your Account Manager. You will use adequate security procedures to ensure the security of the Authenticators and to prevent unauthorized access to and use of the services;
 - b. You assume full responsibility for any and all use, unauthorized use, or misuse of the service by you, or persons authorized by you, or by any other person using your Authenticators, and you acknowledge and agree that any breach by such person of any of your obligations hereunder shall constitute a breach of such obligations by you;
 - c. Other than with our prior written consent, you will not disclose your Authenticators to persons other than your Account Manager for any purpose whatsoever;
 - d. you will immediately notify us if you become aware of, or have reasonable grounds to suspect, the loss, theft, or disclosure to any third party or of any unauthorized use of your Authenticators;
 - e. we may rely on all instructions, Orders and other communications entered using the Authenticators and you agree to be bound by any message or instruction effected via the service (including, without limitation, the execution of transactions and/or the instruction to change your Authenticators) through the use of your Authenticators, regardless of whether or not the person communicating such message or instruction was properly authorized by you, except where such person's receipt of your Authenticators was due to our gross negligence or willful misconduct.
- 8.3. You agree that it is your responsibility to provide, at your own expense, all equipment necessary for you to access and use the service, including, but not limited to, computers, computer systems, servers, peripheral equipment, operating systems, applications, communications software, internet access, telecommunications equipment and other equipment and software including any updates thereof. You are solely responsible for any losses, damages, or costs incurred as a result of errors made by, or the failure of, such equipment that you use to access the service.
- 8.4. Access to the System or Secure Access Website is provided "as is". We make no warranties, express or implied representations or guarantees as to the

merchantability and/or fitness for any particular purpose or otherwise with respect to the System or Secure Access Website, their content, any documentation or any hardware or software provided. Technical difficulties could be encountered in connection with either the System or Secure Access Website. These difficulties could involve, among others, failures, delays, or malfunction, which may cause Orders not to be transmitted, received, or executed as a result of such disruption, failure or malfunction, software erosion or hardware damage, which could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to losses in Orders or Transactions, economic and/or data loss. If you are unable to place an order through the System, you should contact a Dealer to place a telephone order.

9. Fees and Charges, and Other Costs

- 9.1. We will generally be remunerated for providing you with the services by charging you an amount which will be included as a markup, mark-down and/or the bid/ask spread of Instruments you buy or sell through the System. Such fees will generally be applied to your Account on a per trade basis but may also be applied on any other basis as we determine from time to time. You understand that such fees vary based on the System and/or on a daily and continuous basis depending on many factors including market conditions, currency pairs, availability of Instruments in the market etc.
- 9.2. Where your Account is holding an Instrument, which is due to be credited or debited related to a dividend or similar payment, as the case may be, then your Account will be credited or debited, as the case may be, in accordance with the terms published on our website or otherwise for each relevant Instrument.
- 9.3. When funding by Card, the following terms and conditions will apply:
 - a. You may be charged conversion fees by your Card provider. We are not responsible for any fees or charges issued by your Card provider or the issuing bank.
 - b. You understand that any payments made to us using a Card will be credited to your Account net such Card charges. Similarly, any refund made by us from your Account to your Card will also be net of any Card charges. Further, you understand that, unless otherwise agreed by us, any payments made into your Account by Card may not be subsequently withdrawn by cash, wire, cheque, or other means and may only be returned to the Card. Accordingly, we will only accept requests to withdraw profits from the Account.

- c. You agree and undertake not to enter into or initiate any chargeback transaction with your Card issuer and irrevocably and unconditionally forfeit any future claims to make such chargeback regardless of the Losses incurred in your Account, or your overall satisfaction with the services provided to you in relation to your trading activities.
 - d. You agree to be held both personally and civilly liable for any fraudulent Card transactions or purchases which are used to fund your Account or used as Margin for your Account. Further, you acknowledge that we may take criminal or civil action against you in order to collect any fraudulent funds which are used to fund your Account or used a Margin for your Account. Where you have been introduced to us by a Referral Agent, you understand that we may be paying such Referral Agent fees in connection with your trading activities. Such fees will be in the form of commissions, mark-ups, or mark-downs, on a per trade basis, or any other form as agreed between us and your Referral Agent from time to time and will be charged to your Account.
- 9.4. Where you have appointed a Money Manager, we will maybe apply to your Account management charges, performance fees, and any other Fees or charges as agreed between you and your Account Manager from time to time in connection with your trading activities.

10. Tax

- 10.1. We will not provide you with any advice on tax issue related to any services. You are advised to obtain individual and independent counsel from your financial advisor, auditor, or legal counsel with respect to tax implications of the respective services.
- 10.2. You are responsible for the payment of all taxes that may arise in relation to your Transactions.



11. Referral Agents

- 11.1. You may have been referred to us by a Referral Agent. If so, we will not be responsible for any agreement made between you and your Referral Agent, or lack thereof. You acknowledge that any such Referral Agent will either be acting as an independent intermediary or an agent for you and that your Referral Agent and is wholly separate and independent from the **TNFX** and is not an agent, associate, or employee of **TNFX** or any member of the **TNFX**. You further acknowledge that your Referral Agent is not authorized to make any representation relating to us or our services.
- 11.2. We do not control and cannot endorse or vouch for the accuracy or completeness of any information, recommendation, or advice you may have received or may receive in the future from a Referral Agent. Since the Referral Agent is not an agent or employee of **TNFX** or any member of the **TNFX**, it is your responsibility to properly evaluate a Referral Agent before engaging its services.
- 11.3. You are specifically made aware that your agreement with your Referral Agent may result in additional costs for you as
 - a. We may pay one-off or regularly scheduled fees or commissions to such person or entity from your Account or by us directly;
 - b. Where you and your Referral Agent agree to compensation on a per-trade basis depending on your trading activity, such compensation to the Referral Agent may be in the form of a commission and/or require you to incur a mark-up, above and beyond the ordinary spread provided by us. Such compensation may be paid to the Referral Agent from your Account or by us directly.
- 11.4. You acknowledge and accept that frequent transactions may result in a sum of total commissions, fees or charges that may be substantial and may not necessarily be offset by the net profits, if any, achieved from the relevant trades. It is your and the Referral Agent's responsibility for correctly assessing whether the size of the total commissions, fees or charges for trades conducted and paid from your Account is commercially viable. We only act as Principal, and therefore are not responsible for the size of the commissions, fees or charges paid by you to your Referral Agent.
- 11.5. You understand and agree that the Referral Agent will maybe have access to information held by us relating to your trading activity. You further understand that your Referral Agent may have been introduced to us by a third party who may be compensated based on your introduction to us or on your trading history. Where this occurs, you agree that the third party who introduced your Referral Agent will have access to information held by us relating to your trading activity.



12. Manifest Errors

12.1. A “Manifest Error” means a manifest or obvious misquote by us, or any market, exchange, price providing bank, information source, commentator or official on whom we reasonably rely on which is not indicative of fair market value at the time an Order is placed. A Manifest Error could include but is not limited to, inaccurate third party or liquidity provider data or pricing, a mistype of a quote, an erroneous quote or misquote provided by a Dealer or a System due to the failure of any software, hardware, whether given by telephone and/or other electronic means. When determining whether a situation amounts to a Manifest Error, we may take into consideration all information in our possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.

12.2. We will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with us (or that you have suffered or may suffer any loss of profit, consequential or indirect loss) will not be taken into account by us in determining whether there has been a Manifest Error. We reserve the right, without prior notice, to:

- a. amend the details of relevant Transactions to reflect a price which is on or near the prevailing market prices, which will be determined by us in our sole and absolute discretion, acting in good faith, to be the correct or fair terms of such Transaction absent such Manifest Errors;
- b. If you do not promptly agree to any amendment made under (a) herein, void from its inception any Transaction resulting from or deriving from a Manifest Error or close or liquidate the Transaction or any Open Position resulting from such Transaction; and/or
- c. Refrain from taking and refuse to take any action at all to amend the details of such a Transaction or to void, terminate, close, or liquidate such Transaction.
- d. If there are any technical issues, or any error caused by the mentioned above, resulting in profit or loss, the positions and their results will be treated fairly by the company and take the suitable action in order to rectify the results, and the company preserve its rights without a prior notice.



13. Abusive Trading Strategies

13.1. Abusive Trading Strategies may or may not be caused by the person benefiting from them. Abusive Trading Strategies are generally used by persons who are experts in trading. They include practices (without limitation) such as attacking the System in order to create and abuse price latency opportunities, internet or System connectivity, and trading Instruments which are clearly misquoted (arbitrage).

13.2. You represent and warrant to us at the time you enter into these Terms and every time you enter into a Transaction or give us any other instruction that you will not use Abusive Trading Strategies on the System. Given the grave nature of Abusive Trading Strategies, you agree that we may, at our sole and absolute discretion, revoke Transactions resulting from Abusive Trading Strategies without prior notice to you and regardless of whether such revocation would result in Losses in your Account or would cause you to breach your Margin Requirements, Hedging funds that employ margin expansion to enhance capital efficiency and increase the number of trading positions. We reserve the right to take all necessary steps including making corrections or adjustments on your Account without prior notice for example, any Transaction placed through the System which relies on price latency, or an arbitrage opportunity may be modified, adjusted, corrected, rejected, terminated, or voided at any time, without prior notice, at our sole and absolute discretion. In addition, where such circumstances exist, you understand and agree that we shall not remit payments to or process withdrawal requests from you until the appropriate corrections are made to our satisfaction. When determining whether a situation amounts to an Abusive Trading Strategy, we may take into consideration all information in our possession including, without limitation, information concerning relevant market conditions and errors in the System.

13.3. We will not be liable to you for any loss, cost, claim, demand or expense you may suffer (including loss of profits or any indirect or consequential losses) resulting from any action we take in connection with addressing your Abusive Trading Strategies or any action which we take or refrain from taking in relation to Transactions resulting from your Abusive Trading Strategies, except to the extent caused by our own fraud, willful default or gross negligence.



14. Risk management and stop out level

- 14.1. Due to the risky environment in Forex market and other financial instruments, there must be a margin call level that is reached to protect the capital of being lost as all, therefore, the company set a stop out level at 20%, once that level is reached, an auto close will applied on opened positions in order to release a used margin to increase the margin level to maintain a portion of capital, giving an opportunity for the trader to make a decision whether to close positions manually or to increase his balance.

15. Complaints

- 15.1. Any complaints or objections shall be directed to **TNFX** Support Department by email at support@tnfx.co.
- 15.2. Submission of your complaint or objection to us in respect of a Transaction or alleged Transaction will not relieve you from your duty to manage your risks and mitigate your losses. Without prejudice to any of our other rights to close a Transaction under this Agreement, if we are in dispute with you in respect of a Transaction or alleged Transaction or any communication relating to a Transaction, we may, at our absolute discretion and without notice to you, close any such Transaction or alleged Transaction where.
- 15.3. We reasonably believe such action to be desirable for the purpose of limiting the maximum amount involved in the dispute, and we will not be under any obligation to you in connection with any subsequent movement in the level of the Transaction concerned. We will take reasonable steps to inform you that we have taken such action as soon as practicable after doing so.

16. Amendments

- 16.1. We may amend these Terms and any arrangements made hereunder at any time by written notice to you, which may include the publishing of the amended Terms on our Website or by sending an e-mail to you. Any such amendment will come into effect on the date specified by us which will, in most cases, be at least 10 Business Days from the date of our amendment notice. You will be deemed to be bound by the terms of such amendment or change on the earlier of:
- Ten (10) Business Days after we have e-mailed you or published notice of such amendment to the Website; or
 - The date you place an Order (other than a liquidating Order) via the System.
- 16.2. If you choose to object to amendments to these Terms or any arrangements made hereunder, you must notify us in writing (in accordance with the details set out in

the amendment notice) within 10 Business Days of the date of the amendment notice. If you do object to the amendment, the amendment will not be binding on you, but your Account will be suspended and you must close out all your Open Positions within a reasonable time, failing which, we will close out your Open Positions without any further notice to you. You must withdraw all funds remaining to the credit of your Account after payment of any amounts due to us and close your Account.

- 16.3. Any amended Terms will supersede any previous agreement between us on the same subject matter and will govern any Transaction entered into after, or outstanding on, the date the amended Terms comes into effect.

17. Suspension and Termination

- 17.1. You may terminate these Terms immediately by giving written notice to us. You agree that at any time after the termination of these Terms, we may, without notice to you, close out any or all of your Open Positions.
- 17.2. We may suspend or terminate these Terms and/or your Account immediately for any reason or no reason whatsoever. You agree that at any time after the termination of these Terms, we may, without notice to you, close out any or all of your Open Positions. You further agree that we may, at our sole and absolute discretion, suspend your Account and restrict your trading activities during the notice period mentioned in this clause. Where we suspend your Account, we may prevent you from opening any new positions but we will not close your Open Positions unless otherwise allowed under these Terms.
- 17.3. Upon termination of these Terms, all amounts payable by you to us will become immediately due and payable including (but without limitation):
- a. All outstanding fees, charges and commissions;
 - b. Any expenses incurred by terminating these Terms; and
 - c. Any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.
- 17.4. Termination of these Terms will not affect any rights or obligations, which may already have arisen between us and you. The termination of these Terms will not affect the coming into force or the continuance in force of any provision in these Terms which is expressly, or by implication, intended to come into, or continue in force, on or after such termination.
- 17.5. If termination occurs, we will, as soon as reasonably practicable and subject to these Terms, deliver to you any funds or investments in your Account(s) subject to any applicable charges and rights of set-off. A final statement will be issued to you where appropriate.



18. In the Event of Death

- 18.1. Where you are a natural person, in the event of your death, any person(s) purporting to be your legal personal representative(s) or surviving joint account holder must provide us with formal notice of your death in a form acceptable to us, including but not limited to the provision of an original death certificate in physical form.
- 18.2. Upon the receipt and acceptance of your death certificate, we will treat your death as an Event of Default allowing us to exercise any of our rights including but not limited to closing any and all Open Positions within your Account. These Terms will continue to bind your estate until terminated by your legal personal representative or by us.
- 18.3. A person shall not be proven to be your legal personal representative until we receive the appropriate legal documentation. Once we receive such documentation, we will accept and execute written Orders from your legal representative(s). We will only accept Orders that aim to wind-down and/or close your Account. Where we have not received any Orders after six months following receipt of your death certificate, we may, in our sole and absolute discretion (but shall not be obliged to), re-register your holdings into the name of your legal representative, re-materialize any electronic holdings and send such holdings in certificated form to the registered correspondence address for your estate, subject to appropriate charges.
- 18.4. Any applicable charges as detailed in the Schedule of Fees will still be charged until the Account is closed.
- 18.5. Notwithstanding anything in these Terms, if the Agreement is not terminated within two years after the date of your death, we may take such action as we consider appropriate to close your Account. Your estate or your legal representative(s) will be liable for all costs associated with us taking this action, or considering taking action, except to the extent that costs arise because of our negligence, willful default or fraud.



19. Intellectual Property

19.1. Our Website, System, Secure Access Website and any and all information or materials that we may supply or make available to you (including any software which forms part of those items) are and will remain our property or that of our service providers. Such service providers may include providers of real-time price data to us. In addition:

- a. All copyrights, trademarks, design rights and other intellectual property rights in those items are and will remain our property (or those of third parties whose intellectual property we use in relation to products and services we provide for your Account);
- b. We supply or make them available to you on the basis that: (i) we can also supply and make them available to other persons; and (ii) we may cease providing them at our sole and absolute discretion or if our service providers require us to do so;
- c. You must not supply all or part of them to anyone else and you must not copy all or any part of them;
- d. You must not delete, obscure or tamper with copyright or other proprietary notices we may have put on any of those items; and/or (e) you must only use these items for the operation of your Account in accordance with these Terms.

20. Confidentiality and Data Protection

20.1. We may obtain information (including personal data) from you during the course of our relationship with you. This section describes some of the key issues in relation to how we process this personal data, which you should be aware of.

20.2. In accordance with Applicable Law, and subject to the following, we will treat all information we hold about you as private and confidential, even when you are no longer a customer. You agree that we, or any member of the **TNFX**, may:

- a. use your information to (i) determine your identity and background before and during the term of these Terms for money laundering and regulatory purposes, (ii) administer and operate your Account and monitor and analyze its conduct, (iii) provide services to you, (iv) improve any of our operations, procedures, products and/or services during the term of these Terms, (v) assess any credit limit or other credit decision (and the interest rate, fees and other charges to be applied to your Account) and (vi) carry out statistical and other analysis;
- b. use your personal data including your contact details, application details and details of the service we provide you and how you use them, to decide what products and services may be of interest to you;
- c. contact you by telephone (including automated calls), post, email and other

- electronic messages such as short text, video and picture messaging, and fax, with information, news, events and seminars and generally for the purpose of promoting our services and those of the **TNFX** and other selected third-party service providers to you; and
- d. Use your personal data to comply and cooperate with the requirements of regulators and the courts and to comply with our legal obligations.
- 20.3. You hereby specifically and explicitly agree that we may share your personal data with any of our Service Providers in connection with providing you with services under or in connection with these Terms, including but not limited to, data processors, information technology service providers, platform providers, marketing services providers, credit card related services providers, or any member of the **TNFX** who may only use it for the same purposes as us. Such purposes include the processing of Orders and the generation of confirmations of Transactions, the operation of control systems and the operation of management information systems. We will take appropriate measures to protect the security of your personal data.
- 20.4. In order to comply with our obligations under various legislative and regulatory requirements we may be required to make certain disclosures relating to you or your Account, which may or may not involve disclosing your identity. In addition to complying with such obligations, we may comply with any request for information pertaining to you from any relevant regulatory or government authority. You agree that such compliance does not constitute a breach of any obligation of confidentiality, which we owe you pursuant to these Terms

21. Islamic Status and Swap-Free Trading

- 21.1. We may, at our absolute discretion, designate an Account as an Islamic Account (also described as swap-free). Any such designation is a concession granted to you personally for the purpose of religious observance. It is not a right, it does not transfer with the Account, and we may grant it for a limited period only.
- 21.2. An Islamic Account is provided solely to enable you to trade without incurring or receiving financing charges for reasons of religious observance. It is not a trading facility, a rebate, a discount, or a means of reducing your trading costs. You warrant, each time you enter into a Transaction on an Islamic Account, that you hold that Account for the purpose set out in this clause and for no other purpose.
- 21.3. We may review, suspend or withdraw Islamic status at any time and without prior notice where it appears to us that the benefit you obtain from the Account derives principally from the absence of financing rather than from the trading itself.
- 21.4. In reaching a view under clause 21.3 we may take into account any matter we consider relevant, including the duration for which positions are held, concentration in a single

instrument or in a single direction, the relationship between the Account and any other account, and the source of the margin funding the Account.

- 21.5. Conduct falling within clause 21.3 may additionally be treated by us as an Abusive Trading Strategy under clause 13, and the rights available to us under that clause apply in addition to those in this clause.
- 21.6. We may debit from the Account the financing charges that would have been payable on the relevant Transactions had the Account not been designated as an Islamic Account, calculated at our published rates for the relevant period.
- 21.7. We may void the relevant Transactions, in which case any profit arising from them shall not accrue to you, and we may re-state the profit or loss on those Transactions as nil.
- 21.8. Where profits arising from the relevant Transactions have already been withdrawn, we may treat the amount withdrawn as a debt immediately due and payable to us, and may exercise a right of set-off against any Account held by you or by any person connected with you.
- 21.9. Where we consider the conduct to be serious, to have been repeated, or to have occurred together with another breach of these Terms, we may retain all or part of the funds standing to the credit of the Account, including deposited capital, and close the Account.
- 21.10. Any retention under clause 21.9 shall be proportionate to the conduct concerned. Where we consider that retention would not be proportionate, we may instead return the deposited capital to its original source and close the Account.
- 21.11. We may decline to process any withdrawal request from an affected Account until any correction required under this clause has been made to our satisfaction.
- 21.12. We shall not be liable to you for any loss of profit, loss of opportunity or consequential loss arising from any action taken under this clause.
- 21.13. The rights in this clause are cumulative and in addition to any other right available to us under these Terms or at law. No delay or failure by us to exercise any such right operates as a waiver of it.
- 21.14. We will notify you of any action taken under this clause. If you disagree with that action, you may complain within fourteen (14) days of the date of our notice in accordance with clause 15.

22. Definitions and Interpretation

22.1. In these Terms, unless the context otherwise requires:

- a. “Account” means any trading account opened by you with us, including any Islamic Account and any further account opened under the same client profile.
- b. “Bonus” means any bonus, credit, rebate, cashback, loyalty point, prize or other benefit granted by us which does not represent funds deposited by you.
- c. “Connected Person” means in relation to you, any person who: shares with you a

name, residential address, email address, telephone number, payment instrument, bank account or electronic wallet; accesses the System from an internet protocol address, device or client identifier also used by you; is a member of your immediate family; acts on your instructions or in concert with you; or is a body corporate which you control or in which you hold an interest.

- d. “Instrument” means any financial instrument we make available for trading on the System.
- e. “Order” means an instruction given by you to open, close or amend a Transaction.
- f. “System” means our trading platforms, servers, client portal, websites and related technology by which we provide our services.
- g. “Transaction” means any contract entered into by you on the System, including any opening or closing of a position.
- h. “Website” means tnfx.co and any other website operated by us.

22.2. Headings are for convenience only and do not affect interpretation. The singular includes the plural and the reverse. “Including” and “in particular” are without limitation. A reference to a clause is a reference to a clause of these Terms.

22.3. This clause appears at the end of these Terms so that the existing clause numbering, and every cross-reference within it, is preserved.

23. Documents Forming Part of These Terms

- 23.1. The policies we publish on the Website form part of these Terms and are binding on you, including our Bonus Policy, Anti-Money Laundering and Counter-Terrorist Financing Policy, Complaint Handling Policy, Conflicts of Interest Policy and Privacy Policy.
- 23.2. We may amend those policies in accordance with clause 16. The version published on the Website at the relevant time is the version that applies.
- 23.3. If these Terms and a policy conflict, these Terms prevail, unless the policy expressly states otherwise.

24. Bonuses, Credits and Promotions

- 24.1. Any Bonus is granted at our absolute discretion, on the conditions published by us, and may be varied, suspended or withdrawn at any time. A Bonus is not an entitlement and does not constitute your funds.
- 24.2. A Bonus is not withdrawable. We may remove a Bonus, in whole or in part, where the deposit or trading activity to which it relates is withdrawn, reversed, cancelled, or does not satisfy the applicable conditions.
- 24.3. You may hold only one Bonus of any given type. For this purpose you and your Connected Persons are treated as a single person.
- 24.4. Where a Bonus has been granted on the basis of information which is incorrect, or where your

trading is designed principally to realise the Bonus rather than to take genuine market risk, we may cancel the Bonus, void the Transactions concerned, and recover any amount paid or withdrawn under clause 27.

- 24.5. Conduct within clause 24.4 includes opening opposing positions on the same or different Accounts, or with a Connected Person, and any arrangement between persons acting in concert.

25. Multiple and Connected Accounts

- 25.1. You may hold more than one Account with our consent. Each Account is subject to these Terms.
- 25.2. You must not open or operate an Account in the name of another person, permit another person to operate your Account, or open an Account having previously been refused or closed by us, without our consent.
- 25.3. We may treat all Accounts held by you and by your Connected Persons as a single relationship for the purposes of assessing Bonus eligibility, assessing whether conduct is abusive, applying margin, exercising set-off, and taking any action available to us under these Terms.
- 25.4. Where we are entitled to take action in respect of one Account, we may take the same action in respect of any other Account held by you or, to the extent of your interest in it, by a Connected Person.
- 25.5. We may require information or documents to establish whether a person is a Connected Person, and may suspend the Accounts concerned until they are provided.

26. Negative Balance and Margin Cover

- 26.1. You are liable for any negative or debit balance on your Account.
- 26.2. We may, at our absolute discretion, reduce or extinguish a negative balance. Any such cover is a concession granted case by case. It is not a right, it does not create a course of dealing, and it may be withdrawn at any time.
- 26.3. We will not ordinarily provide cover, and may reverse cover already applied, where the negative balance arises from an Abusive Trading Strategy, from opposing positions held across Accounts or with a Connected Person, or from a strategy the effect of which is to transfer the risk of loss to us while retaining the benefit of any gain.
- 26.4. Any amount reversed under clause 26.3 is recoverable under clause 27.

27. Set-Off, Clawback and Recovery

- 27.1. We may set off any amount you owe us against any amount standing to the credit of any Account held by you and, to the extent of your interest in it, any Account held by a Connected Person. We may convert currencies at our prevailing rate for that purpose.

- 27.2. We may debit your Account, and reverse any credit, without prior notice, where an amount has been credited in error, credited on the basis of incorrect information, credited in respect of a deposit which is subsequently reversed, charged back or found not to be yours, or credited in connection with conduct in respect of which we are entitled to act under these Terms.
- 27.3. Any amount recoverable under this clause is a debt immediately due and payable. We may decline to process a withdrawal to the extent of that amount until it is discharged.
- 27.4. You are liable for our reasonable costs of recovering an amount due under this clause.

28. Investigation, Suspension and Withholding

- 28.1. Where we reasonably suspect a breach of these Terms, an Abusive Trading Strategy, fraud, or a matter falling within our anti-money laundering obligations, we may suspend your Account, restrict trading on it, and decline to process withdrawals from it, for so long as is reasonably necessary to investigate.
- 28.2. We may require information or documents from you for that purpose. Failure to provide them within a reasonable period is itself a ground for continuing the suspension.
- 28.3. We will act proportionately, and will notify you of a suspension under this clause unless we are prevented from doing so by law or by a regulatory or law-enforcement authority.
- 28.4. We are not liable for any loss of profit or loss of opportunity arising from a movement in the market during a suspension properly made under this clause.

29. Internal Transfers Between Accounts

- 29.1. We may permit you to transfer funds between your Accounts. Doing so is a facility offered at our discretion and is not a payment service.
- 29.2. We may refuse, delay or reverse a transfer where it would leave an Account in breach of its Margin Requirement, where it would defeat a condition attaching to a Bonus, or where it forms part of conduct falling within clause 13, 21, 24 or 26.
- 29.3. A transfer between Accounts does not change the beneficial ownership of the funds, which remain subject to our rights under clause 27.

30. Copy Trading and Signal Providers

- 30.1. Where we make a copy trading facility available, it allows Transactions on another account to be replicated on yours. You remain responsible for your Account and for every Transaction executed on it.
- 30.2. Nothing in the facility is investment advice or a recommendation. We do not assess whether a strategy is suitable for you. Past performance is not a reliable indicator of future results.

- 30.3. A signal provider is not our agent, and we do not guarantee their conduct, their performance, or the continued availability of their strategy.
- 30.4. Replication may differ from the original Transaction as a result of latency, slippage, available margin, lot size rounding, or the closure of an Instrument.
- 30.5. You may stop copying at any time. Positions already open remain your responsibility.
- 30.6. We may suspend or remove any signal provider or strategy at any time, including where trading appears designed principally to generate fees rather than a genuine return. Fees applicable to the facility are published on the Website.

31. Virtual Private Servers and Ancillary Services

- 31.1. Where we make a virtual private server or similar service available, it is provided as a convenience and may be supplied by a third party.
- 31.2. We do not guarantee availability, uptime or performance. You are responsible for the software you install and for all activity conducted through the service.
- 31.3. We may suspend or withdraw the service for misuse or non-payment. Charges are published on the Website.
- 31.4. We are not liable for trading losses arising from interruption, latency or failure of the service.

32. Demo Accounts

- 32.1. A demo account simulates trading and involves no real funds and no real Transactions.
- 32.2. Conditions on a demo account may differ from live trading, including execution speed, available liquidity, slippage and the absence of market impact. Results obtained on a demo account are not indicative of results on a live Account.
- 32.3. We may reset, suspend, expire or close a demo account at any time and without notice.
- 32.4. No profit shown on a demo account creates any entitlement, and no loss on a demo account creates any liability.

33. Automated Trading and Expert Advisors

- 33.1. You may use an expert advisor or other automated trading software at your own risk. You are responsible for every Order it generates, whether or not it behaved as you intended.
- 33.2. We may restrict or prohibit the use of such software where it threatens the stability, capacity or integrity of the System, or where its use constitutes an Abusive Trading Strategy.
- 33.3. You must not use software to exploit a delay, error or malfunction in pricing or execution, or to test or exploit a vulnerability in the System.

- 33.4. We are not liable for any loss arising from the malfunction, misconfiguration or unavailability of such software.

34. Dormant and Inactive Accounts

- 34.1. An Account is dormant where no Transaction has been executed and no login has occurred for the period published on the Website.
- 34.2. We may charge a dormancy fee at the rate published on the Website. A dormancy fee will not exceed the balance of the Account and will not place the Account into a negative balance.
- 34.3. We may close a dormant Account holding no balance on notice to you.
- 34.4. You may reactivate a dormant Account at any time. Funds in a dormant Account remain yours, subject to our rights under these Terms and to our anti-money laundering obligations.

35. Additional Abusive Practices

- 35.1. Without limiting clause 13, each of the following is an Abusive Trading Strategy:
- a. opening opposing or offsetting positions, on the same Account, across your Accounts, or with a Connected Person, principally to obtain a Bonus, to obtain margin cover, or to neutralise market risk while extracting a benefit from us;
 - b. transferring value between Accounts by means of deliberately loss-making Transactions;
 - c. trading principally to generate a Bonus, rebate, commission or referral payment rather than a genuine return;
 - d. holding positions principally to obtain a benefit from the absence of financing charges, as described in clause 21;
 - e. exploiting a delay, error or malfunction in pricing, execution or the System, including a price which is clearly misquoted;
 - f. acting in concert with any other person to do any of the above.
- 35.2. Where conduct falls within this clause, the rights available to us under clauses 13, 24, 26, 27 and 28 apply, in addition to any other right we have.