



## Local Depositor

**TNFX** is the trade name of TNFX Ltd., a company registered in the Seychelles and authorised 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 3A, Providence, Mahe, Seychelles.

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**.



## Local Depositor Policy

Terms and conditions mentioned in the Local Depositor Policy is considered a secured contract between TNFX and the Local Depositor. The terms and conditions organize the process of duties for the Local Depositor and the later must fully comply otherwise any breach to the terms and conditions will in turn lead to termination of the services of the Local Depositor. Thus, to protect the rights of the clients and the rights of the Local Depositor and to secure all activities to be carried out in a healthy environment, all related parties must read the terms and conditions and comply accordingly.

### Definitions

- 1. Local Deposit:** It is a non-common method of payment, which is used by companies working in financial industries to ease the process for payment (depositing and withdrawal for the trading accounts of clients) via an agent who has the capability and covers the terms and conditions to perform the process of both deposit and withdrawal for agents directly without requiring any further means for traditional methods of payments that is provided by the main company. This can be achieved via a separate account used exclusively for this purpose. This account will not be capable for trading. Local Depositor can deposit a fixed amount in this account that grants him access to pay for the clients.
- 2. Local Deposit Service:** This is one of the services that the company can provide for any local depositor, and it is considered an advantage. The capability of using this service by the local depositor reflects how well his services are to his clients. The incapability of the local depositor to use this service must not reflect any financial or moral implications on TNFX.
- 3. Local Depositor Account:** An account that is created for the agent to perform Local Depositing for his clients, and it is untradeable and can be used by the Local Depositor and the Clients.
- 4. Local Deposit Balance:** The amount of money that the Local Depositor deposits in his account to perform both depositing and withdrawal for the clients. The balance must be credited on regular basis.



## Terms and Conditions

1. It is essential for the Local Depositor to register an account with TNFX to be granted with the Local Depositor Service. This account will not be tradeable, and it must be credited by his own expense. The credit in this account will be used for clients' deposit and withdrawal purposes.
2. Provision of Local Depositor by the company is to ease the process of depositing and withdrawal by the clients via capable clients to perform such activities in addition of extra conditions for a better working environment for both the agents and clients.
3. The Company takes no responsibilities for any transactions between the Local Depositor and the client, the approval of the client to use Local Depositor Service then transferring money for depositing and withdrawal will be exclusively contained between the client and the Local Depositor and accordingly the company bears no responsibility of any negative outcome that may occur between the Local Depositor and his client.
4. The company does not take responsibility of any bad services by the Local Depositor, company responsibility is limited to provide this service between the Local Depositor and the client, and it does not extend its responsibilities towards the methods of using this service by the Local Depositor or the client.
5. All transactions of depositing and withdrawal that are done through Local Deposit Service will be subjected to the terms and conditions placed by the company and the policies that apply on such transactions, considering the fact that the Local Depositor Service policy is being extended from the main policies of the company.

## Obligations of the Local Depositor

1. The Local Depositor must enhance his special account with a deposit to help him with the process of deposit and withdraw by clients.
2. The Local Depositor must check his balance on regular basis and ensure that his balance is sufficient enough for required activities.
3. The Local Depositor will carry out the process of all clients of TNFX whether they are registered under his IB or other
4. The Local Depositor will not deduct any commission for his activities from clients of TNFX.
5. The Local Depositor must exclusively work for TNFX and disregarding getting another IB for another company, violation of this term validates the company to block the service from him.
6. The Local Depositor must comply with Know Your Client policy to ensure the legality of his client's funds and also to ensure with the laws imply against money laundering.
7. The company does not work by "Buy now pay later" (BNPL) method.



8. The company will not under any circumstances bear responsibility if the Local Depositor deposited his balance through BNPL or any similar acts that may cause disadvantage or loss to clients.
9. Local Depositor must comply with minimum deposit limits that is implemented by the company on its clients.
10. Local depositor must comply with the procedures required for the principle of Know Your Client to ensure the legitimacy of the deposited money and its compliance with money laundering law.

### **Clients' Obligations:**

1. Using the Local Depositor Service by the client means he accepted that the Local Depositor would deposit on his behalf, and therefore the company does not bear any responsibility for the delays in depositing or even failure to deposit. The client needs to know that in such cases he must follow his issue with the Local Depositor not with the Company.
2. The company does not take responsibility of not depositing the accounts of the clients or any delays in depositing or any acts that may harm the client caused by the Local Depositor.
3. This policy may change or be modified as per work requirements.