

Terms of Business

商业条款

October 2017

2017年10月



风险提示

Risk Warning

LMAX's trading service carries a high level of risk and can result in losses that exceed the cash balance held on your Account at any given time. The high level of risk means our trading service is not suitable for everyone. You must satisfy yourself that it is suitable for you in the light of your circumstances, financial resources and investment objectives. If you are in any doubt you should seek independent advice.

You should be aware of the risks set out in the Risk Warning Notice. In summary, these include, but are not limited to, the following:

- a) historical performance is no indication as to future performance;
- b) the price of Instruments are determined by fluctuations in the market outside our control;
- c) you may be required to deposit additional funds at short notice and failure to do so may result in your open trades being closed and working orders cancelled without notice;
- d) in certain circumstances, it may be difficult to close your open trades immediately, the value of your trades could fall and you will be liable for the full amount of any losses;
- e) any losses may exceed the cash you have deposited with us;
- f) currency exchange fluctuations may impact your profits and losses;
- g) corporate action type events may impact your trade and it is your responsibility to determine whether your trade is likely to be subject to such action and what its effect may be;
- h) an order to limit the loss on a trade is not guaranteed to limit your loss on that trade to a specific amount;
- i) profits or losses can be incurred very quickly and it is your responsibility to monitor your Account at all times; and

LMAX 的交易服务涉及较高的风险，可能导致在任何给定时间的亏损超过您账户的现金金额。我们的交易服务风险较高，并不适合所有人。您必须从您的具体情况、财务资源和投资目标等方面断定我们的交易服务适合您。如果您有任何疑问，应寻求独立顾问的建议。

您应该知悉“风险提示通知”中提到的风险。概况而言，这些风险包括但不限于：

- a) 历史表现并不代表未来的表现；
- b) 产品的价格是由我们控制之外的市场波动所决定；
- c) 您可能需要在很短的通知时间内存入额外的资金，否则您的持仓可能会被强行平仓，并且挂单将在不予通知的情况下被取消；
- d) 在特定情况下，您的持仓可能很难立即平仓，您交易的价值可能下跌，由此造成的所有亏损将由您自己承担；
- e) 任何亏损都可能超过您在本公司存入的现金金额；
- f) 汇率波动可能影响您的盈利和亏损；
- g) 公司行为类事件可能影响您的交易，您有责任确定您的交易是否会受到此类行为影响，以及可能存在怎样的影响；
- h) 限制某笔交易亏损的订单无法保证可以将您在该交易的亏损限制于某个具体数额内；
- i) 利润和亏损的产生可能非常快，您有责任随时对您的账户进行监控；

j) your rights to money held in our segregated client bank account, where applicable, may be affected by (i) the insolvency of the relevant bank, or (ii) the insolvency of a clearing house where we have transferred money to them for the purposes of margin etc.

We cannot purport to disclose all risks or other relevant considerations. By submitting an application to open an Account with us, you confirm that (a) you have read the Risk Warning Notice and all the documents supplied to you in connection with our trading service, and (b) that you understand and agree that our trading relationship will be governed by these documents, as amended from time to time. You must not apply to open an Account or commence trading with us if you are unsure as to how our trading service operates or the nature of the risks involved.

j) 您对在我们隔离客户银行账户中持有资金的权利，在适用的情况下可能受到以下因素影响：(i)相关银行丧失偿付能力，或(ii)我们将资金作为保证金等转移至的某个清算所丧失偿付能力。

我们无法宣称可以披露所有风险或其它相关考虑因素。通过向我们提交开户申请，您确认(a)您已经阅读此“风险提示通知”以及所有向您提供的与我们交易服务相关的所有文件，以及(b)您知悉并同意我们的交易关系将以这些文件及其不时修订的内容为准。如果您对我们的交易服务方式或所涉及风险的性质不确定，则不应申请开立账户或开始交易。

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商业条款

Terms of Business

Effective date: 15 September 2017

生效日期: 2017 年 9 月 15 日

1 Definitions and Interpretation

In these Terms of Business, the following definitions apply.

Account has the meaning given to it in Term 5 (Your Account).

Agreement has the meaning given to it in Term 2.2 (Our Agreement).

Associated Companies means any subsidiary company or holding company (as defined in the Companies Act 2006) of ours from time to time, and/or any subsidiary company of any such holding company.

Available to Trade Balance means the sum of:

- (a) your cash balance; plus
- (b) profits on your open trades; minus
- (c) losses on your open trades; minus
- (d) Total Margin Required.

Base Currency means pounds sterling (£), unless otherwise agreed with you.

Business Day means any day other than a Saturday, Sunday or a public holiday in England.

Buy means a trade that is opened or closed by buying and may sometimes be referred to as a long trade.

CFD Contract means a contract for difference based on any pricing index whatsoever.

1 定义和解释

在本《商业条款》中，以下定义适用。

“**账户**”拥有在第 5 条（您的账户）中规定的含义。

“**协议**”拥有第 2.2 条（我们的协议）中规定的含义。

“**关联公司**”指的是我们不时拥有的子公司或控股公司（定义见《2006 年公司法》），以及/或者此类控股公司的子公司。

“**交易可用余额**”指的是以下之和：

- (a) 您的现金余额；加
- (b) 您持仓的盈利；减
- (c) 您持仓的亏损；减
- (d) 要求的保证金总额。

在我们与您另有约定时除外，“**基础货币**”指的均是英镑（£）。

“**营业日**”指的是除周六、周日或英格兰公共假日外的任何日期。

“**买入**”指的是通过买入开仓或平仓的交易，有时又称为多头交易。

“**CFD 合约**”指的是基于任何定价指数的差价合约。

Client Money Rules means FCA Rules that relate to money received from clients by investment firms.

Closing Price means the price at which your trade is closed.

Confidential Information means any information of whatever nature (whether commercial, financial, technical or otherwise) relating to you or us and which is designated as being confidential or is by its nature clearly confidential.

Cookie Policy means LMAX's cookie policy, as published on the Website.

Data Protection Legislation means the DPA, the EU Data Protection Directive (95/46/EC) and all legislation implementing that directive, the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003) and all other applicable laws and regulations whatsoever relating, from time to time, to the processing of personal data and privacy.

Default Interest Rate means a rate of 4% per annum simple above the base rate of the Bank of England or, if the sums are due in a currency other than sterling, 4% per annum simple above the base rate of the central bank for that currency, provided that if the relevant base rate cannot be established for any reason, we shall acting reasonably at all times set the Default Interest Rate by reference to the base rate of an alternative central bank.

DPA means the Data Protection Act 1998 and the terms data controller, data processor and personal data shall each have the meaning given to that term in the DPA.

Eligible Counterparty has the meaning given to in Term 3.1 (Client category).

EMIR means Regulation (EU) 648/2012 on OTC derivatives, central counterparties and trade repositories, otherwise known as the European Markets Infrastructure Regulation.

Event of Default has the meaning given to it in Term 22 (Events of Default).

“**客户资金规则**”指的是与投资机构收到的客户资金相关的 FCA 规则。

“**平仓价**”指的是您的交易平仓时的价格。

“**机密信息**”指的是与您或我们相关、被指定为机密或其性质明显为机密的任何性质的信息（无论是商业、财务、技术或其它）。

“**Cookie 政策**”指的是网站上公布的 LMAX 的 cookie 政策。

“**数据保护法律**”指的是 DPA、《欧盟数据保护指令》（95/46/EC）以及实施该指令的所有法律、《2003 年隐私和电子通信（EC 指令）条例》（SI 2426/2003），以及不时实施的与个人数据和隐私处理有关的所有其它适用法律法规。

“**默认基准利率**”指的是按照英国央行基础利率简单上浮 4%/年的利率，或者如果到期金额是采用英镑以外的货币，则为该货币央行基础利率简单上浮 4%/年，但是如果由于任何原因而无法确定相关的基础利率，我们将随时通过参考某个替代央行基础利率合理地确定“默认基准利率”。

“**DPA**”指的是《1998 年数据保护法》，同时数据控制方、数据处理方和个人数据等术语应具有 DPA 中相应术语规定的含义。

“**合格交易对手**”具有第 3.1 条（客户类别）中规定的含义。

“**EMIR**”指的是关于 OTC 衍生品、中央对手方和交易数据存储库的条例（欧盟）648/2012，又称为《欧洲市场基础设施监管条例》。

“**违约事件**”具有第 22 条（违约事件）中规定的含义。

FCA means the United Kingdom's Financial Conduct Authority or any successor entities.

FCA Rules means all rules, requirements, directions and guidance issued by the FCA, as amended from time to time.

Force Majeure Event means, in relation to LMAX Exchange, any event or circumstance beyond our reasonable control including:

(a) any delay or defect in, or failure of the whole or any part of the Website or our communications infrastructure;

(b) any cause or circumstance including fire, flood and other acts of God, strikes, riot, disruptions to energy supplies, civil commotion, acts of terrorism or war, breakdown of equipment; and

(c) the failure of any relevant Liquidity Pool or other supplier or principal of ours, custodian, prime broker, exchange or clearing house for any reason, to perform its obligations

that prevents us from providing an orderly trading service to our clients.

FOS means the Financial Ombudsman Service.

FSMA means the Financial Services and Markets Act 2000.

FX Contract means a spot, including rolling spot, or forward FX contract referencing particular currency pairs.

GUI means LMAX's graphical user interface as made available to you from time to time.

Helpdesk Hours means the times we are open for receiving Orders on the telephone, as specified on our Website.

Instrument means either a FX Contract or a CFD Contract.

Instrument Information means the information provided for each Instrument on the GUI.

Liquidity Pool means any provider of trading

“**FCA**”指的是英国金融行为监管局或任何继任实体。

“**FCA 规则**”指的是 FCA 发布的所有规则、要求、指示和指引，包括不时修订的内容。

“**不可抗力事件**”指的是，与 LMAX Exchange 相关的，超出我们合理控制范围的事件或情况，包括：

(a) 网站或我们的通信基础设施出现任何延迟或缺陷，或者全部或部分出现故障；

(b) 包括火灾、洪水和其它天灾、罢工、暴乱、能源供应中断、内乱、恐怖活动或战争、设备故障在内的任何原因或情况；以及

(c) 相关流动资金池、或我们的其它供应商或做市商、托管方、主要经纪商、交易所或清算所由于任何原因未能履行其义务，

导致我们无法为客户提供正常的交易服务。

“**FOS**”指的是金融申诉专员服务。

“**FSMA**”指的是《2000 年金融服务和市场法》。

“**外汇合约**”指的是参考特定货币对的即期合约，包括滚动即期或远期外汇合约。

“**GUI**”指的是可不时供您使用的 LMAX 图形用户界面。

“**客户服务时间**”指的是按照我们网站的规定，我们接受通过电话下单的开放时间。

“**产品**”指的是外汇合约或 CFD 合约。

“**产品信息**”指的是在 GUI 上针对每种产品提供的信息。

“**流动资金池**”指的是可不时为我们提供所交易产品流动

liquidity in the Instruments available to us from time to time, including banks, broker dealers and other market makers, but excluding the LMAX Exchange and LMAX Hong Kong Limited.

LMAX Exchange means the MTF operated by us and LMAX Hong Kong Limited.

LMAX Rulebook means the rules of the MTF operated by us, as published on the Website.

Manifest Error means an error that is obvious or easily demonstrable without extensive investigation.

Margin Close Out Level means the percentage of Total Margin Required you must maintain in your Account to prevent your working Order and/or open trades from being closed as set out in the Trading Manual.

Margin Covered Percentage means the percentage of Total Margin Required that is being covered by the cash and open trades in your Account at any given time and calculated as (a) the aggregate of your cash balance plus profits on your open trades, less the aggregate of the losses on your open trades expressed as a percentage of (b) the Total Margin Required on your open trades and working Orders.

Margin Factor means the relevant percentage set out on our Website.

Margin Required means the margin as calculated in accordance with Term 12 (Margin Required).

Market Abuse means any of the behaviours described in Term 25.1 (Market Abuse) in relation to any Instrument.

Market Order has the meaning given to it in the Trading Manual.

Maximum Position Size means a limit restricting the total size of position that you may hold in any Instrument at any given time which may be amended by us in our absolute discretion.

MiFID means the Markets in Financial

性的提供方，包括银行、经纪交易商和其它做市商，但不包括 LMAX Exchange 和 LMAX Hong Kong Limited。

“**LMAX Exchange**”指的是我们和 LMAX Hong Kong Limited 运营的 MTF。

“**LMAX 规则手册**”指的是我们所运作的 MTF 规则，相关内容在网站公布。

“**明显错误**”指的是明显或无需广泛调查就可以轻松发现的错误。

“**强制平仓保证金比例**”指的是为了防止您的挂单和/或持仓按照《交易手册》被平仓，您账户中必须保有的总保证金要求的百分比。

“**已保障保证金百分比**”指的是在任何特定时间您账户中的现金和持仓所应支付的总保证金要求的百分比，计算为(a)您的现金余额总额加上您持仓的利润，再减去您持仓的亏损总额，并表示为(b)您的持仓和挂单的总保证金要求的百分比。

“**保证金系数**”指的是我们网站上列出的相关百分比。

“**保证金要求**”指的是根据第 12 条（保证金要求）计算出的保证金。

“**市场滥用**”指的是第 25.1 条（市场滥用）中描述的与任何产品相关的任何行为。

“**市价单**”具有《交易手册》中所赋予的含义。

“**最大头寸规模**”指的是在任何特定时间限制您可以持有任何产品总头寸规模的一个限额，该限额可能根据我们的绝对自由裁量权进行修订。

“**MiFID**”指的是金融产品指令 2004/39/EC 中的市场。

Instruments Directive 2004/39/EC.

MTF means a multi-lateral trading facility as defined in MiFID.

“**MTF**”指的是多边交易设施，定义见 MiFID。

Opening Price means the price at which your trade is opened.

“**开仓价**”指的是您的交易开仓时的价格。

Order means an order or instruction submitted to us.

“**订单**”指的是提交给我们的订单或指令。

Order Execution Policy means LMAX's order execution policy, as published on the Website.

“**订单执行政策**”指的是在网站公布的 LMAX 订单执行政策。

Privacy Policy means LMAX's privacy policy, as published on the Website.

“**隐私政策**”指的是在网站公布的 LMAX 隐私政策。

Professional Client has the meaning given to it in Term 3.1 (Client category).

“**专业客户**”具有第 3.1 条（客户类别）中规定的含义。

Regulated Market has the meaning given to it in MiFID.

“**受监管市场**”具有 MiFID 规定的含义。

Retail Client has the meaning given to it in Term 3.1 (Client category).

“**散户客户**”具有第 3.1 条（客户类别）中规定的含义。

Risk Warning Notice means LMAX's risk warning, as published on the Website.

“**风险提示通知**”指的是网站上公布的 LMAX 风险提示。

Sell means a trade that is opened or closed by selling and may sometimes be referred to as a short trade.

“**卖出**”指的是通过卖出进行开仓或平仓，有时又称为空头交易。

Software Bridge means a form of interaction between any Software Trading Tools and your Account (including API and/or FIX Interactions).

“**软件桥**”指的是任何软件交易工具和您账户的一种互动形式（包括 API 和/或 FIX 交互）。

Software Trading Tools means a customised interface or third party equipment, hardware or software which processes and transmits market data and trades between it and LMAX Exchange or Liquidity Pool.

“**软件交易工具**”指的是在市场和 LMAX Exchange 或流动资金池之间处理和传输市场数据和交易的定制化界面或第三方设备、硬件或软件。

Standard Position Size has the meaning given to it in the Trading Manual.

“**标准头寸规模**”具有《交易手册》中规定的含义。

Summary Conflicts Policy means LMAX's summary conflicts policy, as published on the Website.

“**冲突政策综述**”指的是网站公布的 LMAX 的冲突政策综述。

Total Margin Required means the aggregate of margin required for your open trades and on any

“**规定的总保证金**”指的是您的持仓和任何挂单所要求的保证金总和。

working Orders.

Trading App means our trading application downloaded by you to supported mobile devices and which provides mobile access to our trading services.

Trading Hours means the hours that the MTF operated by us is open for business to accept Orders in the relevant Instrument as set in the Instrument Information on our Website.

Trading Manual means LMAX's trading manual as published on the Website.

Trading Platform means any Regulated Market or MTF.

Website means our website at www.LMAX.com and our GUI.

In these Terms of Business:

(d) a Term is a reference to a term of these Terms of Business;

(e) references to LMAX, we, us, our and ours (as appropriate) are references to us, LMAX Limited;

(f) references to you, your and yours (as appropriate) are references to you, our client;

(g) any reference to a rule, enactment, statute or statutory provision is a reference to it as it may have been, or may from time to time be, amended, modified, consolidated, re-enacted or replaced and to any statutory instruments, orders or regulations made thereunder or under any such re-enactment;

(h) words or phrases importing the singular include the plural and vice versa;

(i) words or phrases importing the masculine include the feminine and vice versa;

(j) references to the words includes or including are to be construed without limitation; and

(k) a word or expression related to a defined

“**交易 App**”指的是您可以下载到所支持的移动设备，并且为我们的交易服务提供移动访问的交易 App 程序。

“**交易时间**”指的是我们运营的 MTF 开放接受订单的时间，在网站的“产品信息”中规定。

“**交易手册**”指的是网站上公布的 LMAX 的交易手册。

“**交易平台**”指的是任何受监管的市场或 MTF。

“**网站**”指的是我们的网站 www.LMAX.com 和我们的 GUI。

在本《商业条款》中：

(d) 条款是指本《商业条款》中的条款；

(e) LMAX、我们、我们的（视情况）指的是我们、LMAX Limited；

(f) 您、你的（视情况）指的是您，即我们的客户；

(g) 任何规则、法令、法规或法律规定，包括已经做出的、或不时可能做出的修订、修改、合并、重新颁布或代替，以及根据相关法律法规或根据任何重新颁布的法律法规制定的任何法定文书、命令或条例；

(h) 采用单数形式的词语或短语包括复数，反之亦然；

(i) 采用男性的词语或短语包括女性，反之亦然；

(j) 采用“包括”词语时应同时视为不限于；以及

(k) 与定义的术语相关的词语或表达具有与该定义

term has a consistent meaning to the defined term.

Unless otherwise stated, all dates and times stated in these Terms of Business are references to the date or time of the United Kingdom, taking account of changes between Greenwich Mean Time and British Summer Time.

2 Introduction

2.1. **About us.** LMAX Limited, trading as LMAX, is authorised and regulated by the Financial Conduct Authority with registration number 509778. The FCA's registered address is 25 The North Colonnade, London, E14 5HS. Our company number is 06505809 and our registered address is Yellow Building, 1A Nicholas Road, London, W11 4AN. You may communicate with us by email (info@LMAX.com), by telephone (+44 203 192 2555) or otherwise as set out in Term 18 (Communications and Notices) below.

2.2. **Our Agreement.** Our agreement with you (**Agreement**) is comprised of the following documents, as amended by us from time to time:

- (a) the completed account opening documentation you provided to us;
- (b) these Terms of Business;
- (c) the Trading Manual;
- (d) Order Execution Policy;
- (e) Privacy Policy and Cookie Policy;
- (f) Conflicts Policy; and
- (g) any further or separate arrangement that may be entered into between us, such as a Prime of Prime LMAX Service Agreement or an API Agreement.

The latest published versions of these documents (excluding any further or separate arrangement that we may have entered into with you) are available from our Website.

的术语一致的含义。

除另有说明外，本《商业条款》中所述的所有日期和时间都指英国日期和时间，并反映格林威治标准时间与英国夏时制之间的变化。

2 简介

2.1 **关于我们。**LMAX Limited（商标为 LMAX）是由英国金融行为监管局核准和监管，注册号为 509778。FCA 的注册地址为 25 The North Colonnade, London, E14 5HS。我们的公司编号为 06505809，而注册地址为 Yellow Building, 1A Nicholas Road, London, W11 4AN。您可以通过电子邮件（info@LMAX.com），电话（+44 203 192 2555）或下文第 18 条（通信和通知）中规定的其它方式与我们联系。

2.2 **我们的协议。**我们与您的协议（简称“协议”）包括以下文件（经不时修订）：

- (a) 您提供的已填写完成的账户开立文件；
- (b) 本《商业条款》；
- (c) 《交易手册》；
- (d) 《订单执行政策》；
- (e) 《隐私政策》和《Cookie 政策》；
- (f) 《冲突政策》；以及
- (g) 我们之间可能签订的任何补充或单独约定，如《Prime of Prime LMAX 服务协议》或《API 协议》。

可从我们的网站获取这些文件的最新发布版本（包括我们可能与您签订的补充或单独约定）。

2.3. These Terms of Business, together with the other documents referred to in Term 2.2 (Our Agreement) above, will govern all trading between us and you.

2.4. These Terms of Business will come into effect on the date that we open your Account. Any new version of these Terms of Business will supersede any earlier versions and we will notify you of the date that any new version shall come into effect. The new version will apply to all trades entered into with us after that new version comes into effect. By submitting Orders to us after the date of the new version, you agree to the terms of such new version.

2.5. In the event of a conflict between these Terms of Business and any of the documents or separate agreements set out in Term 2.2 (Our Agreement), the Terms of Business shall prevail.

2.6. **FCA Rules.** These Terms of Business and all trades are subject to FCA Rules. Nothing in these Terms of Business will exclude or restrict any duty or liability owed by us to you under FSMA or the FCA Rules and if there is any conflict between these Terms of Business and the FCA Rules, the FCA Rules will prevail.

2.7. **English.** The Terms of Business and any of the documents set out in Term 2.2 (Our Agreement) are supplied to you in English and we will communicate with you in English for the duration of these Terms of Business. If there is any conflict between the English version of these documents and any other language version, the English version will prevail.

3 Our relationship

3.1. **Client category.** Unless otherwise confirmed to you in writing, we shall treat you as a Retail Client (as opposed to a Professional Client or an Eligible Counterparty). Definitions of these categories of Clients and the circumstances in which you may be classified as a Professional Client (whether elective or per se) or an Eligible Counterparty (whether elective or per se) are as set out in the FCA Rules.

2.3 我们与您之间的所有建议将按照本《商业条款》以及第 2.2 条（我们的协议）中提到的其它文件进行管理。

2.4 本《商业条款》将从我们开通您的账户当日开始生效。本《商业条款》的新版本将代替之前的版本，同时我们将告知新版本开始生效的日期。新版本将适用于该新版本生效之后与我们进行的所有交易。通过在新版本日期后向我们提交订单，将视为您已经同意该新版本中的条款。

2.5 若本《商业条款》与第 2.2 条（我们的协议）中列出的任何文件或其它合约之间存在冲突，以本《商业条款》为准。

2.6 **FCA 规则。**本《商业条款》及所有交易均受“FCA 规则”约束。本《商业条款》中的任何内容不会排除或限制我们按照 FSMA 或 FCA 规则对您应尽的职责或责任，并且如果本《商业条款》与“FCA 规则”之间存在任何冲突，以“FCA 规则”为准。

2.7 **英语。**《商业条款》与第 2.2 条（我们的协议）中列出的任何文件即采用英语编写，并且在《商业条款》存续期间，我们将用英语与您沟通。如果所述所有文件的英语版本和任何其它语言版本之间存在任何冲突，将以英语版本为准。

3 我们的关系

3.1 **客户类别。**除我们以书面形式与您另有确认外，我们将把您作为散户客户进行对待（不同于专业客户或合格交易对手）。这些客户类别的定义以及在哪些情况下您可以被归类为专业客户（无论是选择成为或本身就是）或合格交易对手（无论是选择成为或本身就是），请参见“FCA 规则”。

3.2. **NFC-**. If you are in the EU and neither an individual nor a EU financial counterparty, we shall treat you as a non-financial counterparty under the clearing threshold (NFC-) for the purposes of EMIR. The FCA explains the application of EMIR to non-financial counterparties here:

<http://www.fca.org.uk/firms/markets/international-markets/emir/obligations-non-financial-counterparties>

3.3. **Your capacity.** You will trade with us as principal and not as agent for any person. You will be directly and personally responsible for performing your obligations under these Terms of Business, whether you are dealing with us directly or through an agent. Notwithstanding any assertion that you act in connection with or on behalf of any other person, we will not accept that person as a client of ours and we will accept no obligation or liability to them.

3.4. **Our capacity.** Subject to the terms and conditions of these Terms of Business, we will enter into trades with you as principal and not as agent on your behalf.

4 Our services

4.1. **Trading services.** We provide trading services in respect of certain Instruments. When executing Orders, we will do so in accordance with MiFID, FCA Rules and our Order Execution Policy. Our Order Execution Policy is available on our Website. By commencing trading with us, you will be deemed to have consented to our Order Execution Policy.

4.2. **Execution venues.** We may execute Orders by submitting them to LMAX Exchange or any other Liquidity Pool. Please note that no Liquidity Pool (whether inside or outside the EU) will be a Regulated Market or MTF. LMAX Hong Kong Limited is not a Regulated Market or MTF. By submitting Orders to us, you consent to our executing Orders on LMAX Exchange or by accessing such other Liquidity Pools.

4.3. **Execution only dealings.** Dealings with

3.2 **NFC-**. 如果您是在欧盟范围内，既不是个人也不是欧盟金融对手方，我们将视您为根据 EMIR 的清算门槛（NFC-）的非金融交易对手。FCA 关于 EMIR 对非金融交易对手的应用说明请访问：

<http://www.fca.org.uk/firms/markets/international-markets/emir/obligations-non-financial-counterparties>

3.3 **您的身份。** 您将作为当事人而不是任何人的代理人与我们进行交易。无论您是直接还是通过代理人与我们进行交易，您都将直接并且自行负责履行您在本《商业条款》下的义务。即使声明您的行为与任何其他其他人存在关联或是代表任何其他其他人，我们也不会接受该其他人为我们的客户，和不会对他们承担任何义务或责任。

3.4 **我们的身份。** 在遵守《商业条款》中的条款和条件的前提下，我们将作为当事人，而不是作为代表您的代理人与您进行交易。

4 我们的服务

4.1 **交易服务。** 我们提供与特定产品相关的交易服务。当执行订单时，我们将按照 MiFID、“FCA 规则”和我们的《订单执行政策》执行。您可以在我们的网站获取我们的《订单执行政策》。与我们开始交易时，您将被视为已经同意我们的《订单执行政策》。

4.2 **执行地点。** 我们可能通过将订单提交至 LMAX Exchange 或任何其它流动资金池执行。请注意，流动资金池（无论是欧盟内或欧盟外）都不是受监管市场或 MTF。LMAX Hong Kong Limited 不属于受监管市场或 MTF。通过向我们提交订单，您已经同意我们在 LMAX Exchange 或通过此类其它流动资金池执行该订单。

4.3 **仅执行交易。** 我们与您的交易将按照仅执行的

you will be carried out by us on an execution only basis.

4.4. No personal recommendations or advice. We do not make any personal recommendation to you nor advise you on the merits of any particular transaction or any aspect of your trading with us. We give you no warranty as to the suitability of any transactions or any aspect of your trading with us. We are under no obligation to monitor or inform you as to the performance of any trade. You trade entirely at your own risk.

4.5. No tax advice. We will not provide you with tax advice.

4.6. Market commentary. We may, in our absolute discretion, provide you with market commentary or other factual market information that is public knowledge. However, we will be under no obligation to disclose such information to you. In the event that we do so, it will not amount to a personal recommendation or advice. We shall not be liable for any investment decision you make based on the information we provide to you.

4.7. Compliance with rules. We may take or omit to take any action we consider necessary to ensure compliance with FCA Rules and the LMAX Rulebook.

5 Your Account

5.1. Account information. Upon an account being opened for you (your Account), you will be given a unique account number. We will ask you to choose a username, password and other security information for your Account. We will rely on this information to identify you and you agree that you will not disclose these details to any person not duly authorised by you.

5.2. Username, etc. When you deal with us or give us an instruction, we will require your username, account number, password and/or security information. If you suspect that this information has been obtained by any other person without your consent then you must notify

基础进行。

4.4 无个人推荐或建议。 我们不会向您做出任何个人推荐或向您提供关于任何特定交易或您与我们进行任何交易的任何方面的优点提供任何建议。我们不会就任何交易或您与我们进行任何交易的任何方面的适合性向您做出任何保证。我们没有义务监督或通知您任何交易的表现情况。您的交易风险全部由您自己承担。

4.5 无税务建议。 我们不会为您提供任何税务建议。

4.6 市场评论。 我们可能根据自己的绝对自由裁量权，向您提供市场评论或其它众所周知的实际市场信息。但是，我们没有向您披露此类信息的义务。如果提供此类信息，不应视为个人推荐或建议。对于您根据我们提供的信息做出的任何投资决定，我们不承担任何责任。

4.7 合规。 我们可以采取或不采取我们认为必要的任何行动，以确保符合“FCA 规则”和《LMAX 规则手册》中的规定。

5 您的账户

5.1 账户信息。 在为您开立一个账户后（您的账户），您将会获得一个唯一的账号。我们将让您选择一个用户名、密码以及针对您账户的其它安全信息。我们将根据该信息识别您的身份，同时您同意不会将这些详细信息披露给任何未经您正式授权的人士。

5.2 用户名等。 当您与我们进行交易或向我们发出指令时，我们需要您的用户名、账号、密码和/或安全信息。如果您怀疑任何其他人未经您的同意获得了该信息，您必须立即通知我们。您将负责保管好自己的用户名、账号、密码和/或安全信息。不可向任何非授

us immediately. You are responsible for keeping your username, account number, password and/or security information safe and secure. You must not disclose these details to any person who is not authorised to access your account.

5.3. **Joint accounts.** Unless otherwise agreed by us in writing, the obligations on any joint account will be joint and several.

6 Our prices and best execution

6.1. **Prices.** Unless you have signed a separate Prime of Prime LMAX Service Agreement with us, the prices on which you can trade with us will be:

(a) the prices that are available on LMAX Exchange being the actual bid or ask price on the LMAX Exchange; or

(b) in exceptional circumstances, where no prices are available on LMAX Exchange, the prices that are available to us by accessing a Liquidity Pool for the Instrument we trade with you in accordance with the Trading Manual.

6.2. **Best Execution.** As a Retail Client or a Professional Client, we will provide you with “best execution” in accordance with the FCA Rules, as more particularly explained in our Order Execution Policy (which applies as soon as you start trading with us), or, if you have signed a separate Prime of Prime LMAX Service Agreement, in that Agreement.

7 Orders

7.1. **How to open or close a trade.** To open or close a trade to buy or sell an Instrument, you must first submit an Order to us. You may submit an Order:

(a) online via our GUI;

(b) via a Software Bridge;

权登录您账户的人士披露这些详细信息。

5.3 **联名账户。**除我们另有书面约定外，所有联名账户的义务都是连带的。

6 我们的价格和最佳执行

6.1 **价格。**除非您已经与我们签订了一份单独的《Prime of Prime LMAX 服务协议》，否则您可以与我们交易的价格将是：

(a) 在 LMAX Exchange 可以获取、属于 LMAX Exchange 实际的买价或卖价；或

(b) 在特殊情况下，倘若 LMAX Exchange 没有可用的价格，则针对我们根据《交易手册》与您进行交易的产品而言，是我们可以获得的某个流动资金池的可用价格。

6.2 **最佳执行。**作为散户客户或专业客户，我们将按照“FCA 规则”为您提供“最佳执行”，更具体的解释请参见我们的《订单执行政策》（您与我们开始交易后适用），或者如果您签订了一份单独的《Prime of Prime LMAX 服务协议》，则参见该协议。

7 订单

7.1 **如何开立或关闭一笔交易。**要开立或关闭一笔交易，以便买入或卖出某个产品，您必须先向我们提交订单。您可以通过以下方式提交订单：

(a) 通过我们的 GUI 在线提交；

(b) 通过“软件桥”；

- (c) via the Software Trading Tools; or
- (d) by speaking to us on the telephone during our Helpdesk Hours.

You cannot submit an Order by leaving a message on any automated voicemail or answering service or through a live chat system service. We shall not accept and shall not be under any obligation to execute any Order submitted by these means.

7.2. Accepting Orders. We are under no obligation to accept or execute any Order you submit. However, we shall normally do so, provided:

- (a) your Account contains sufficient resources to cover any margin required for the Order;
- (b) you are not otherwise in breach of these Terms of Business; and
- (c) it is possible to execute such Order.

Factors such as the size of your Order and liquidity available in the Instrument you wish to trade will impact whether and when it is possible to execute your Order. It may not be possible to execute your Order immediately. Please see the Trading Manual for further details.

7.3. Acknowledging receipt. We shall acknowledge receipt of each Order we receive and accept from you via the methods listed in Term 7.1 (How to open or close a trade).

7.4. Trading Hours. We shall act on Orders only during Trading Hours and we shall deal with any Orders received outside Trading Hours as soon as reasonably practicable after Trading Hours resume.

7.5. Maximum Position Size. We have the right in our absolute discretion to set a Maximum Position Size.

7.6. Cancelling or amending Orders. You may, with our consent, cancel or amend all or any part of your Order so long as we have not acted upon it or the relevant part. Notwithstanding this, if your Order is an opening order you may amend any

- (c) 通过软件交易产品；或
- (d) 在我们的客户服务时间通过电话口头提交。

您不能通过在任何自动语音信箱或呼叫中心留言或通过实时聊天系统服务提交订单。我们不会接受通过这些方式提交的订单，也不会承担相关的执行义务。

7.2 接受订单。我们没有接受或执行您提交的任何订单的义务。但是，我们一般会接受和执行您的订单，前提是：

- (a) 您的账户有充足的资源承担该订单要求的任何保证金；
- (b) 您在其他方面没有违反《商业条款》；以及
- (c) 该订单是可以执行的。

您的订单规模以及您希望交易的产品中的可用流动性等因素将影响是否可以执行您的订单以及何时执行。可能无法立即执行您的订单，更多详细内容请参见《交易手册》。

7.3 确认收到。我们将通过第 7.1 条（如何开仓或平仓）中所列方法对已经收到和接受的每一个订单进行确认。

7.4 交易时间。我们将只在交易时间处理订单，并且会在交易时间恢复后合理可行的情况下尽快处理在交易时间以外接收到的订单。

7.5 最大头寸规模。我们有权根据自己的绝对自由裁量权设定最大头寸规模。

7.6 取消或修改订单。经我们同意后，您可以取消或修改您的全部或任何部分订单，但前提是我们还没有处理该订单或其相关部分。尽管有本条规定，如果您的订单是开盘市价单，您可以对任何相关的有条件

related contingent Orders.

7.7. Monitoring your Account. You must ensure that you monitor your Account at all times while you have any Order outstanding. You may contact us during Helpdesk Hours should you wish to check on the status of any Order.

7.8. Types of Order. The type of Orders that we offer, with worked examples of how these Orders operate, are set out in the Trading Manual. You must familiarize yourself with the meaning and effect of the different Orders that we offer before you commence trading with us and you should only commence trading with us if you fully understand how these different Orders work.

8 Trading

8.1. Multiple trades. Your Order may result in a number of trades being executed to fill it in whole or in part. Where multiple trades are executed to fill your Order, the price for each such trade may be different.

8.2. Closing trades. Your trade will remain open until you close the trade or we take steps to close the trade in accordance with these Terms of Business.

8.3. Net positions. If and to the extent you submit an Order to buy or sell a specific Instrument and you already have an open trade in the same Instrument in the opposite direction to the Order, we will treat that Order as an Order to close the open trade in whole or in part. If the size of the subsequent Order to buy or sell a specific Instrument exceeds the size of the open position, we will treat the Order as an Order to close the original position and create an Order to open a trade equal to the amount of such excess.

8.4. If you submit an Order to close some or all of your trades but do not specify which particular trades you wish to close, we shall treat that Order as a request to close such trades in the sequence that they were opened.

8.5. Trades binding. Each trade opened on your Account will be binding on you

订单进行修改。

7.7 监控您的账户。在您有任何未执行订单时，您必须确保随时监控您的账户。如果您想确认任何订单的状态，您可以在客户服务时间与我们联系。

7.8 订单类型。我们提供的订单类型以及这些订单的操作实例，请参见《交易手册》。在与我们开始交易之前，您必须自己熟悉不同订单的含义和效果，并且您只有在理解这些不同订单如何运作后，才能开始交易。

8 交易

8.1. 多笔交易。您的订单可以按多笔交易执行，以完成全部或部分订单。当通过执行多笔交易完成您的订单时，每笔交易的价格可能不同。

8.2. 关闭交易。在您关闭交易或我们根据《商业条款》关闭交易之前，您的交易将一直保持开仓状态。

8.3. 净头寸。如果您提交买入或卖出某个具体产品的订单时，您已经拥有同一个产品方向相反的持仓，我们将按照该订单平掉全部或部分持仓的方式处理该订单。若买入或卖出某个具体产品的后续订单规模超过了未平仓头寸的规模，我们将按照关闭原头寸的方式处理该订单，并开立一个等于超出部分金额的订单。

8.4 如果您提交一个关闭部分或全部交易的订单，但没有具体说明希望关闭哪些交易，我们将按照开仓的顺序关闭该等交易来处理该订单。

8.5 交易约束力。通过您的账户建立的每笔交易都将对您具有约束力，尽管开立交易时您可能已经超出

notwithstanding that by opening that trade you may have exceeded any limit applicable to your trading with us.

9 Mobile trading

9.1. **Our Trading App.** We provide mobile access to our trading services via our Trading App. You can start trading on your Account via the Trading App once you have downloaded the Trading App. The Trading App offers limited functionality and information. The Trading App is available for our supported mobile devices only.

9.2. **At your risk.** You acknowledge that the Trading App is provided by us on an “as is” and “as available” basis without any representations or warranties (whether express or implied), to the extent permitted by law, as to its compatibility, security and accuracy. The use of the Trading App and/or any material downloaded or otherwise obtained by the use of the Trading App is done at your own discretion and risk.

10 Available to Trade Balance

10.1. **Base Currency.** Your Available to Trade Balance will be displayed in your Base Currency. All payments due to us will be notified to you in your Base Currency. If you make a payment in a different currency to that of your Base Currency it shall be converted to your Base Currency by our third party payment provider at the time the payment is received.

10.2. Where you open a trade in an Instrument that is not in your Base Currency, we shall during Trading Hours notionally convert:

- (a) the Margin Required;
- (b) the open profit/loss;
- (c) any realised profit/loss for the period before it is converted back to your Base Currency; and

适用于您在本公司交易的限额。

9 移动交易

9.1 **交易 App。**我们通过交易 App 为我们的交易服务提供移动访问。下载交易 App 后，您可以通过交易 App 在您的账户开始交易。交易 App 提供的功能和信息有限，只能在我们支持的移动设备上使用。

9.2 **风险自担。**您确认我们的交易 App 是在法律允许的范围内按“原样”和按“可用”基础提供，在它的兼容性、安全性和准确性方面不存在任何（明示或暗示的）声明或保证。对交易 App 的使用和/或利用交易 App 下载或以其它方式获得任何材料，是按照您自己的裁量进行，并且由自己承担风险。

10 交易可用余额

10.1 **基础货币。**您的交易可用余额将以您的基础货币显示。所有应向我们支付的款项都将采用您的基础货币通知您。如果您采用基础货币以外的货币进行支付，将在收到款项时由我们的第三方支付提供方换算成您的基础货币。

10.2 若您某个产品的交易不是采用基础货币，我们将在交易时间在名义上将：

- (a) 要求的保证金；
- (b) 未平仓盈利/亏损；
- (c) 在换算回您的基础货币之前的时间内已经实现的盈利/亏损；以及

(d) any charges including commission and financing adjustments

for that trade to your Base Currency using our prevailing exchange rate for that purpose. Your Available to Trade Balance and its components will therefore be valued in your Base Currency at all times during Trading Hours. Your trade will not actually be converted into your Base Currency until after the trade is closed which means that you will continue to bear the risk of any changes in the exchange rate until the actual conversion takes place.

10.3. Unless we have specifically agreed otherwise for all trades other than FX trades, we will convert to your Base Currency:

(a) the realised profit/loss for a trade in an Instrument that is not in your Base Currency on the next Business Day after the trade has been closed;

(b) any charges in respect of that trade on the next Business Day after such charges are incurred

using our prevailing exchange rate for that purpose.

10.4. Unless we have specifically agreed otherwise for FX trades, we will convert to your Base Currency:

(a) the realised profit/loss where such profit/loss is not denominated in your Base Currency on the next Business Day after your trade has been closed; and

(b) any charges in respect of that trade on the next Business Day after such charges are incurred using our prevailing exchange rate for that purpose.

10.5. **Deficit.** You must not allow your Available to Trade Balance to move into deficit. It will move into deficit if the sum of your cash balance plus profits on your open trades falls below the sum of the losses on your open trades and the Total Margin Required.

10.6. Your Available to Trade Balance

(d) 该交易的所有收费，包括手续费和融资调整，

利用我们针对该目的之当前汇率换算成您的基础货币。因此，在交易时间内您的交易可用余额及其组成将始终采用您的基础货币进行估值。在该交易平仓之前，您的交易不会真正地换算成您的基础货币，这意味着在进行真正的换算之前，您将继续承担汇率波动风险。

10.3 除非我们针对所有非外汇交易另有特别约定，否则我们将采用我们针对该目的之当前汇率，将：

(a) 不是采用基础货币的某个产品交易已变现的盈利/亏损，在该交易平仓后的下一个营业日；

(b) 关于该交易的所有收费，在费用发生后的下一个营业日，

换算成基础货币。

10.4 除非我们针对外汇交易另有专门约定，否则我们将采用我们针对该目的之当前汇率，将：

(a) 不是以您的基础货币显示的已变现盈利/亏损，在您的交易平仓后的下一个营业日；以及

(b) 关于该交易的所有收费，在费用发生后的下一个营业日，换算成基础货币。

10.5 **赤字。**交易可用余额不可以出现赤字。如果现金余额加上持仓的盈利之和少于持仓亏损和总保证金要求之和，则将变成赤字。

10.6 交易可用余额可能在任何时候变成赤字，包括

may move into deficit at any time, including if:

(a) you incur unrealised losses on one or more of your open trades;

(b) the Margin Factor relevant to one or more of your open trades increases;

(c) cash debits are applied to your Account (for example, in respect of realised losses, commission, financing charges or corporate action adjustments); or

(d) a foreign exchange rate moves against you.

10.7. It is your responsibility to monitor your Available to Trade Balance at all times in order to prevent it from moving into deficit. If you have any working Orders and/or open trades, and you are aware you will not be able to monitor these for any period of time, you may consider paying additional funds into your Account to counter any unfavourable Instrument movement so as to reduce the risk of your Available to Trade Balance moving into deficit.

11 Profits/losses

11.1. **Calculation.** Upon closing your trade, the profit or loss for that trade will be the difference between the Opening Price and the Closing Price multiplied (a) by the number of contracts traded and (b) by the contract size.

11.2. **Account credit.** Your Account will be credited with the difference if your trade is:

(a) a Sell and the Closing Price of the trade is lower than the Opening Price of the trade; or

(b) a Buy and the Closing Price of the trade is higher than the Opening Price of the trade.

11.3. **Account debit.** Your Account will be debited with the difference if your trade is:

如果:

(a) 您的一笔或多笔持仓出现未变现亏损;

(b) 您的一笔或多笔持仓的相关“保证金系数”上调;

(c) 对您的账户实施现金借记(例如,涉及到已变现亏损、手续费、融资费用或公司行为调整);或

(d) 外汇汇率出现不利于您的走向。

10.7. 为了防止出现赤字,您有责任随时监控您的交易可用余额。如果您有任何挂单和/或持仓,并且您知道自己将在某一时期无法监控这些交易,您可以考虑在您的账户中存入额外的资金,以应对产品可能的不利走势,从而降低您的交易可用余额出现赤字的风险。

11 盈利/亏损

11.1 **计算。**交易平仓后,该交易的盈利或亏损将等于开仓价和平仓价之间的差额,乘以(a)交易合约的数量和(b)合约规模。

11.2 **账户贷记。**如果您的交易出现以下情况,您的账户将贷记该差额:

(a) 卖出并且交易的平仓价低于该交易的开仓价;或

(b) 买入并且交易的平仓价高于该交易的开仓价。

11.3 **账户借记。**如果您的交易出现以下情况,您的账户将借记该差额:

(a) a Sell and the Closing Price of the trade is higher than the Opening Price of the trade; or

(b) a Buy and the Closing Price of the trade is lower than the Opening Price of the trade.

11.4. Trade partially closed. If a trade is partially closed, the above provisions shall apply to such part of the trade as may be closed on each occasion.

12 Margin Required

12.1. Calculation. For us to accept an opening Order from you, your Available to Trade Balance will normally be required to contain sufficient resources to cover the Margin Required. The Margin Required to place an Order to open a trade is calculated by multiplying the notional value of that trade with the Margin Factor for the relevant Instrument.

12.2. While a trade is open, the Margin Required will be calculated as described in Term 12.1 (Calculation) above, except that the notional value will be based on the prevailing bid price shown (Buy trades) or ask price shown (Sell trades) on LMAX Exchange to close that trade. The Margin Required is therefore not a fixed figure and will move in step with the prevailing bid and ask prices shown to close the trade.

12.3. If you are working multiple Orders to open new trades in the same Instrument and/or if you have multiple open trades in that Instrument, the Margin Required will be the greater of the Margin Required on:

(a) your total Orders to open Buys plus your total open Buys in that Instrument; and

(b) your total Orders to open Sells plus your total open Sells in that Instrument.

A worked example of how Margin Required is calculated in these circumstances is set out in the Trading Manual.

12.4. Standard Position Size. The Margin Required for your open trades may increase if

(a) 卖出并且交易的平仓价高于该交易的开仓价；或

(b) 买入并且交易的平仓价低于该交易的开仓价。

11.4 交易部分平仓。如果一笔交易被部分平仓，上述规定应适用于该交易中每次被平仓的部分。

12 保证金要求

12.1 计算。为了让我们接受您的开仓订单，您的交易可用余额一般必须拥有足够的资源来满足保证金要求。下达开仓交易的订单所要求的保证金计算方式为：该交易的乘作价值乘以相关产品的保证金系数。

12.2 在交易持仓时，将按照第 12.1 条（计算）中的规定计算要求的保证金，只是乘作价值将是以 LMAX Exchange 交易平仓时交易所显示的普遍买价（买入交易）或显示的卖价（卖出交易）为基础。因此要求的保证金不是一个固定的数字，将会随时平仓交易所显示的普遍买价和卖价而变动。

12.3 如果您正在处理建立相同产品新交易的多个订单，以及/或者如果您拥有该产品的多笔持仓，要求的保证金将为以下保证金要求的较大者：

(a) 您在该产品建立买单的订单总数加上持仓的总数；以及

(b) 您在该产品建立卖单的订单总数加上持仓的总数。

《交易手册》中有关于此类情况下保证金要求如何计算的操作实例。

12.4 标准头寸规模。如果您在同一个产品建立一笔

you open one or more trades in the same Instrument such that your total trade size is in excess of the published Standard Position Size for that Instrument. Before you place an Order to open a trade that will exceed the Standard Position Size, you should ensure you understand how this will impact your Margin Factor. If you are in any doubt as to how the Margin Factor operates in this circumstance you should telephone us for an explanation.

12.5. Increase in Margin Factor. We may increase our Margin Factors in relation to one or more of your open trades without notice to you in the following circumstances:

- (a) at any time if you have no open trades or working Orders;
- (b) if the Margin Factor or its equivalent for our trade is increased;
- (c) in the circumstances set out in Term 12.4 (Standard Position Size) above;
- (d) if we reasonably anticipate, or if there actually occurs, excessive volatility in the currency of the relevant Instrument;
- (e) if trading is suspended in the Instrument in which you have an open trade;
- (f) if we reasonably believe, having regard to all the circumstances applicable to your trading with us (including circumstances where we become aware of adverse changes in your financial position) it is necessary to do so in order to give us an increased level of security against the possibility of losses being realised on the closure of your open trades; or
- (g) following a Force Majeure Event or any corporate action taken by the issuer of any security referenced in a CFD Contract.

12.6. Any increase in a Margin Factor will be effective immediately. Any such increase will apply to existing open trades on your Account as well as to any new trades. We shall notify you of any increase in a Margin Factor by changing the information on our Website as soon as

或多笔交易，导致总交易规模超过针对该产品公布的标准头寸规模，对您开仓交易的保证金要求可能上调。在下达将会超过标准头寸规模的开仓交易订单之前，您应该确认您了解其对保证金系数造成的影响。如果您对这种情况下保证金的操作方式存在任何疑问，请通过电话向我们咨询。

12.5 保证金系数上调。在下列情况下，我们可能在不通知您的情况下，上调一笔或多笔开仓交易的保证金系数：

- (a) 在您没有持仓或挂单的任何时候；
- (b) 如果我们交易的保证金系数或其同等系数出现上调；
- (c) 在上述第 12.4 条（标准头寸规模）中规定的情况下；
- (d) 如果根据我们合理的预测，或实际发生的情况下，相关产品的货币出现过度波动；
- (e) 如果您拥有持仓的产品的交易暂停；
- (f) 如果我们合理地认为，对于适用于您与我们交易的所有情况下（包括我们获悉您财务状况存在不利变化的情况），必须这样做才能为我们提供针对在您持仓平仓将会导致亏损可能性方面更高的保障水平；或者
- (g) 不可抗力事件或 CFD 合约中涉及到的任何证券发行人采取法人行动后。

12.6 所有保证金上调都将立即生效。任何此类上调将适用于您账户的现有持仓以及新的交易。我们将在合理可行的情况下尽快通过在网站修订信息的方式通知保证金系数的上调。

reasonably practicable.

12.7. Decrease in Margin Factor. We may decrease our Margin Factors in relation to one or more of your open trades without notice to you at any time. We shall notify you of any decrease in a Margin Factor by changing the information on our Website as soon as is reasonably practicable.

13 Margin Close Out Level

13.1. Operation of Margin Close Out Level. It is an Event of Default under Term 22 (Events of Default) below if your Margin Covered Percentage reaches or falls below your Margin Close Out Level at any given time. In these circumstances, we may, but are not obliged to, exercise our rights to (a) cancel any working Orders; and/or (b) to close any or all of your open trades at any time thereafter without further notice to you. The Trading Manual has worked examples of the operation of the Margin Close Out Level.

13.2. Timing. It may not be possible to close your open trades immediately. It could take days or even weeks to do so. During this period the value of your open trades could fall further, possibly by a significant sum, and you will be liable for the full amount of the losses that arise which could exceed the amount of funds you have deposited in your Account.

13.3. Requirement to monitor own Account. We may but are under no obligation to notify you if your Account is approaching or has reached the Margin Close Out Level. The fact that we may have notified you previously is not an indication that we will do so in the future. You should not rely on notifications from us to monitor your Account. This is your sole responsibility.

13.4. Amendments to Margin Close Out Level. We may amend the Margin Close Out Level applicable to your Account upwards or downwards to a level that we reasonably believe is appropriate having regard to all the circumstances applicable to your trading with us (including circumstances where we become aware of adverse changes to your financial

12.7 保证金系数下调。我们可能在不通知您的情况下，在任何时候下调关于您一笔或多笔持仓保证金系数。我们将在合理可行的情况下尽快通过在网站修订信息的方式通知保证金系数的下调。

13 强制平仓保证金比例

13.1 强制平仓保证金比例的操作。若您的已保障保证金百分比在任何时候达到或减少至您的强制平仓保证金比例下方，是属于下文第 22 条（违约事件）中的违约事件。在这些情况下，我们可以但没有义务行使以下权力：**(a)** 取消任何挂单；和/或**(b)** 在之后任何时候平掉您的任何或全部持仓，无需另行通知。《交易手册》中有关于强制平仓保证金比例的操作实例。

13.2 时间。可能无法立即平掉您的持仓。平仓可能需要数天甚至数周时间。在此期间，您的持仓的价值可能进一步减少，并且可能大幅度减少，您将承担所产生的全部亏损，它可能超过您在账户中已经存入的资金金额。

13.3 监控自身账户的要求。如果您的账户接近或已经达到强制平仓保证金比例，我们可能但没有义务通知您。我们可能之前有通知您，但这不代表我们会在未来这样做。您不应该依赖我们的通知来监控您的账户。这是您应自行承担的责任。

13.4 强制平仓保证金比例的修订。我们可能将适用于您账户的强制平仓保证金比例向上或向下调整至我们合理地认为，对于适用于您与我们交易的所有情况（包括我们获知您财务状况出现不利变化的情况）来说都合适的水平。强制平仓保证金比例的任何修订，都将按照本《商业条款》第 18 条（通信和通知）的规定向您作出通知，并且将在发出通知一个营业日后对

position). Any amendments to the Margin Close Out Level will be notified to you in accordance with Term 18 (Communications and notices) of these Terms of Business and will become effective on your Account after one Business Day following the notification.

14 Suspending or terminating your Account

14.1. Right to suspend your Account. We may, acting reasonably, suspend your Account at any time and may, at any time and for any reason and without notice, suspend or change the username and/or password of any person authorised to trade on your Account.

14.2. If your Account is suspended you will be able to close any existing trades over the telephone during our Helpdesk Hours but will not be permitted to open any new trades on your Account. The circumstances where we may suspend your Account include, but are not limited to:

(a) when we have not received information within 10 days of a request (or sooner if so reasonably required), when we believe that we require such information in connection with these Terms of Business;

(b) when we have reason to believe that there has been a breach in your Account security or that there is a threat to your Account security;

(c) when your trading activity or conduct is such that we believe acting reasonably at all times has or is likely to impair the integrity, functionality, speed or reliability of LMAX Exchange or compromise, impair, restrict or prevent the ability of LMAX Exchange to operate a fair and orderly market; and/or

(d) where Term 25 (Market Abuse) applies.

14.3. Right to close your Account. We may, acting reasonably, close your Account at any time. We shall normally notify you by email and such termination will take effect upon notice being sent to the email address we hold for you. If we

您的账户开始生效。

14 账户的暂停或终止

14.1 暂停您账户的权利。 我们可以通过合理行动，在任何时候暂停您的账户，并且可以在任何时候出于任何原因并且在不通知的情况下，暂停或修订任何授权用您账户进行交易的人士的用户名和/或密码。

14.2 若您的账户被暂停，您可以在客户服务时间通过电话关闭任何现有的交易，但不能用您的账户建立任何新的交易。我们可能暂停您账户的情况包括，但不限于：

(a) 当我们认为需要与《商业条款》相关的信息时，在发出要求后 10 天内（或更早，若有此合理要求）没有收到该信息；

(b) 当我们有理由相信您的账户安全存在漏洞或存在对您账户安全的威胁时；

(c) 当我们合理地认为您的交易活动或行为一直已经或可能损害 LMAX Exchange 的整体性、功能性、速度或可靠性，或影响、损害、限制或阻止 LMAX Exchange 公平有序地经营市场的能力时；以及/或者

(d) 第 25 条（市场滥用）适用时。

14.3 关闭您账户的权利。 在合理行事的情况下，我们可在任何时候关闭您的账户。我们一般会通过电子邮件通知您，并且该终止将在通知发送到我们为您保留的电子邮箱地址后开始生效。若我们选择关闭您的

elect to close your Account, where possible you will have 14 working days to close any open trades on your Account over the telephone with us during our Helpdesk Hours. During the 14 day period you will not be permitted to open any new trades on your Account. If you have not closed all open trades within the 14 days provided we shall be entitled to close all trades at the best available price on LMAX Exchange or any Liquidity Pool from the next Business Day. The circumstances where we may close your Account include but are not limited to where:

(a) you repeatedly fail to provide information requested, when we believe that we require such information in connection with these Terms of Business;

(b) you have persistently acted in an abusive manner toward our staff (for example by performing what we consider to be a serious discourtesy or the use of offensive or insulting language);

(c) your trading activity is deemed to be disruptive to the operation of LMAX Exchange as described in Term 14.2(c) (Suspending or terminating your Account) and you have failed to correct this behaviour following a notice from us;

(d) Term 25 (Market Abuse) applies;

(e) the information you have provided to us as part of the application process to open your Account is demonstrably untrue; and/or

(f) in our opinion, your trading is likely to have a negative impact on the quality of the liquidity on LMAX Exchange and, therefore, a potential detrimental effect on the Members of LMAX Exchange and their clients.

15 Our charges and taxes

15.1. The charges we make are set out in this Term 15 (*Our charges and taxes*).

15.2. **Commission.** When you open and close a trade (or if we close a trade in accordance with our rights under these Terms of Business), you

账户，在可行的情况下，您将有 14 个营业日的时间，在我们的客户服务时间通过电话关闭您账户的任何持仓。在该 14 天期间，您不能在您的账户建立任何新交易。若您未能在规定的 14 天内平掉所有的持仓，从下一个营业日开始，我们有权以在 LMAX Exchange 或任何流动资金池中最佳可行的价格关闭所有交易。我们可能关闭您账户的情况包括但不限于：

(a) 当我们认为需要与《商业条款》相关的信息时，您多次未能提供该信息；

(b) 您曾持续以粗暴的方式对待我们的员工（例如，以我们认为非常无礼的方式，或使用攻击性或侮辱性语言）；

(c) 按照第 14.2(c)条（您账户的暂停或终止） 中的描述，您的交易行为被认为对 LMAX Exchange 的运行存在破坏性，并且您在收到我们的通知后没有纠正该行为；

(d) 第 25 条（市场滥用）适用时；

(e) 作为开立账户申请过程的一部分，您提供给我们信息被证实是虚假的；以及/或者

(f) 我们认为，您的交易可能对 LMAX Exchange 的流动性质量产生负面影响，并且因此对 LMAX Exchange 的成员及其客户存在潜在不利后果。

15 收费和税费

15.1 本第 15 条（*收费和税费*）规定了我们的收费。

15.2 **手续费。** 当您开立和关闭交易（或者我们按照《商业条款》规定的权利关闭交易）时，您将向我们支付手续费。您可以通过我们的网站查看我们不时适

will pay to us a commission. Our commission rates applicable from time to time are accessible on our Website. If the Website does not contain a commission rate for the Instrument you wish to trade, we shall charge you a fair and reasonable rate of commission based upon our commission rates for comparable Instruments.

15.3. The commission rates that we charge are subject to change. We shall give you 14 days' notice of any changes to the commission rates.

15.4. We shall debit your Account with the commission payable by you upon your opening or closing a trade as the case may be.

15.5. **Introducing brokers.** If your Account was introduced to us by an introducing broker, you acknowledge that we may from time to time share a proportion of the commission we charge you with that introducing broker. This may increase the overall cost of services to you. The details of such arrangements are available from us upon request.

15.6. **Financing charges.** Financing charges may apply to your trades. An explanation as to the circumstances when such financing charges may arise, together with worked examples, is set out in the Trading Manual. If applicable, these charges will result in a debit or credit being made to your Account at the time the charge becomes effective. Charges applicable to your account can be seen on the Instrument Information on our Website.

15.7. **Negative cash balances.** If the cash balance of your Account is a negative figure, we shall charge you interest on that negative figure at the Default Interest Rate.

15.8. **Currency conversion charges.** Our prevailing exchange rate for the purposes of currency conversion will be based upon the wholesale market exchange rate that is applicable on the day that the conversion is made and will include a charge in the spread that will not exceed 0.5% of the wholesale market exchange rate spread.

15.9. **Account funding charges.** We may permit you to make a payment to us by direct

用的手续费。若网站没有您想要交易的产品的手续费，我们将根据我们可比产品的手续费向您收取一个公平合理的手续费。

15.3 我们收取的手续费可能出现变化。手续费发生变化时，我们将提前 14 天向您发出通知。

15.4 在您开立或关闭一笔交易后（视情况而定），我们将从您的账户扣除应付手续费。

15.5 **介绍经纪人。**如果您的账户是由介绍经纪人介绍给我们，您确认我们有时可能与这个介绍经纪人对我们收取您的手续费进行分成。这可能增加您的总体服务成本。经要求，我们可提供此等商定的细节。

15.6 **融资费用。**融资费用可能适用于您的交易。关于可能产生此类融资费用的情况说明以及操作实例，请参见《交易手册》。若适用，这些费用将在生效时对您账户进行扣除或计入。关于适用于您账户的费用，可参见我们网站的“产品信息”。

15.7 **负现金余额。**若您账户的现金余额为负值，我们将按照默认基准利率对负值部分收取利息。

15.8 **货币兑换费。**我们用于货币兑换的当前汇率将以进行兑换当天适用的批发市场汇率为基础，并且将收取不超过批发市场汇率价差 0.5% 的价差费用。

15.9 **账户注资费。**我们可允许您通过直接银行转账、您名下的借记卡或信用卡向我们进行付款，但我

bank transfer, debit or credit card in your name, subject to our right to levy an administrative charge to reflect our reasonable costs in making this facility available to you.

15.10. Deposits from third parties will not be accepted. Where possible all withdrawals will be returned to the source from which they were deposited.

15.11. **Data feed charge.** We reserve the right to levy a reasonable charge to reflect our intellectual property and costs in making real time prices available to you on your Account. Please click on the following URL for details <https://www.lmax.com/professional/lmax-exchange-fee-schedule>

15.12. **Connectivity Charge.** We reserve the right to levy a reasonable charge to reflect our costs in providing connectivity to our infrastructure. Please click on the following URL for details <https://www.lmax.com/professional/lmax-exchange-fee-schedule>

15.13. **Dormant Account Charge.** We reserve the right to levy a reasonable monthly charge where you have not traded for more than six months but continue to hold funds on your Account. Please click on the following URL for details <https://www.lmax.com/professional/lmax-exchange-fee-schedule>

15.14. **Taxes.** You shall be responsible at all times for the payment of all taxes, stamp duties and other similar expenses due as a result of your trading with us. You shall be fully responsible for providing any relevant tax authority with all necessary information in relation to any trades between us or that is otherwise requested from you.

15.15. We reserve the right to require you to pay us, or to reimburse us for, stamp duty or any other amounts which become payable as a result of any changes in the law which directly affect your trading with us.

15.16. You may be subject to other taxes or costs that are not imposed by us or paid through us. The tax treatment of any profits resulting from

们有权收取一定的管理费，以体现我们向您提供这种便利的合理成本。

15.10 不允许从第三方存款。在可能的情况下，所有提款将返回至它们存入时的相同来源。

15.11 **数据提供费。**我们保留收取合理费用的权利，以体现我们在通过您的账户为您提供实时价格信息时的知识产权和成本。详情请点击以下链接：<https://www.lmax.com/professional/lmax-exchange-fee-schedule>

15.12 **连接费。**我们保留收取合理费用的权利，以体现我们提供连接到我们基础设施的成本。详情请点击以下链接：<https://www.lmax.com/professional/lmax-exchange-fee-schedule>

15.13 **休眠账户费。**如果您已经有超过六个月没有交易，但仍在您的账户保有资金，我们保留收取一定合理费用的权利。详情请点击以下链接：<https://www.lmax.com/professional/lmax-exchange-fee-schedule>

15.14 **税费。**您应始终负责支付您与我们交易时产生的所有税费、印花税和其它类似费用。您应完全负责向相关税务部门提供与我们进行的任何交易相关的所有必要信息或要求您提供的其它信息。

15.15 对直接影响您与我们交易的法律的任何修订而变得应付的印花税或任何其它费用，我们保留要求您向我们支付，或为我们报销的权利。

15.16 您可能需要缴纳并非由我们收取或通过我们支付的其它税费或成本。您交易活动产生的任何利润的税务处理将取决于您的具体情况。您有责任确保在所

your trading activity will depend on your individual circumstances. It is your responsibility to ensure the payment of all taxes as they fall due.

16 Payment and set-off

16.1. Payments: You must pay to us any negative cash balance on your Account in full to arrive in our bank account (details of which are published on our Website) as follows:

(a) in respect of any negative cash balance of £10,000 or less (or an equivalent amount in any other currency), by no later than 4.00 pm on the Business Day following the day upon which the negative cash balance arises; or

(b) in respect of any negative cash balance of more than £10,000 (or an equivalent amount in any other currency), on the same day or, in the event that the negative cash balance arises after 2 pm, by noon on the next Business Day following the day upon which the negative cash balance arises.

16.2. No cheque. We do not accept any payment by cheque or cash.

16.3. Source of funds. We may require you to provide evidence of the source of any funds we receive from you. If we do ask you to provide such evidence, any funds received from you shall be held until appropriate documentation has been received and deemed satisfactory to us. You will not be permitted to trade with non-verified funds until source of funds evidence, satisfactory to us, has been received.

16.4. Set-off. We may set-off against any positive cash balance in your Account, or against any other sums due to you, any sums due to us by you. If we exercise the right to set-off and this results in an amount due to us, we shall give you notice of this and you shall be required to pay any amount due in accordance with Term 16.1 (Payments). We may also set-off sums held by us for or to your credit in a joint account against losses incurred by the joint account holder.

16.5. Remittance of cleared funds. You may

有税费变得应付时进行支付。

16 付款和对销

16.1 付款: 您必须按照下列截止时间将您账户的负现金余额全额支付到我们的银行账户（详情见我们的网站公告）：

(a) 对于不超过 10,000 英镑的负现金余额（或任何其它货币的同等金额），不晚于该负现金余额产生后的下一个营业日的下午 4:00；或

(b) 对于超过 10,000 英镑（或任何其它货币的同等金额）的负现金余额，在该负现金余额产生的当天，或者如果该负现金余额是在下午 2 点以后产生，在下一个营业日的中午之前。

16.2 不接受支票。 我们不接受支票或现金付款。

16.3 资金来源。 我们可能要求您提供关于从您接收的任何资金来源的证据。若我们要求您提供该证据，则在我们收到合适的文件并认为满意之前，我们从您处收到的资金将被暂扣。在收到我们认为满意的资金来源证明之前，您不可以利用未验证资金进行交易。

16.4 对销。 我们可能用您账户的正现金余额，或应付给您的任何其它金额，对销您应付给我们的任何金额。若我们行使对销的权利并且产生应向我们支付的一笔金额，我们将向您发出通知，同时您必须按照第 16.1 条（付款） 的规定支付任何应付金额。我们还可能用我们为或计入您在某个联名账户中的信用而持有的金额，对销联名账户持有人遭受的亏损。

16.5 已清算资金的汇寄。 您可以要求将属于您正现

request that the whole or part of any cleared funds that form part of your positive cash balance be remitted to you. However, we will be under no obligation to pay any money to you if:

(a) doing so would move your Available to Trade Balance into deficit;

(b) we believe that due to market conditions the cash that you are seeking to withdraw may be required in the immediate future to prevent your Available to Trade Balance moving into deficit;

(c) we are reasonably of the view that losses may occur upon the closing of any of your open trades and the cash you are requesting to be paid to you will be required to meet those losses; or

(d) doing so would infringe or contravene any legal or regulatory obligation upon us.

16.6. On occasions we may request documentation confirming your bank account details and the identity of the account holder in respect of a withdrawal request in order to verify the destination of funds. We will hold such requests until appropriate documentation has been provided and is deemed acceptable.

16.7. Subject to our rights of set-off and to withhold payments, money standing to the credit of your Account will be processed by us no later than the second Business Day after the date of a request from you.

16.8. **Interest.** You agree to pay interest to us on any sums due to us that you fail to pay when due. Interest will accrue on a daily basis from the due date until the date on which payment is received in full, at the Default Interest Rate.

16.9. **Payment by debit or credit card.** Subject to Term 16.3 (Source of funds) above, we shall credit your Account for any sums you pay to us by credit or debit card in your name upon such payment being authorised by your credit or debit card provider. However, we reserve the right to charge you interest at the Default Interest Rate on these sums from the date of authorisation to the date when we receive these sums as cleared funds from your credit or debit card provider.

金余额一部分的任何已清算资金的全部或部分汇寄给您。但是如果出现以下情况，则我们没有向您支付任何资金的义务：

(a) 使您的交易可用余额变成赤字；

(b) 我们认为根据市场环境，可能很快就会需要您准备要提出的现金，以避免您的交易可用余额变成赤字；

(c) 我们合理地认为，您的任何持仓在平仓时可能出现亏损，您要求支付的现金可能需要用来弥补该亏损；或

(d) 可能会侵害或违反我们的任何法定或监管义务。

16.6 在某些时候，我们可能要求提供确认您银行账户明细和关于提取请求账户持有人身份，以确认资金的去向。我们将保留此类要求，直到合适的文件已经提供并且可接受。

16.7 在符合我们的对销权利和预付款的前提下，我们最晚将在您发出请求后的第二个营业日处理从您的账户贷记资金。

16.8 **利息。**您同意如果到期未付，将对结欠我们的任何款项向我们支付利息。利息将从到期日开始一直到款项已经全额收讫时，按照默认基准利率进行累算。

16.9 **借记卡或信用卡支付。**在遵守上述 16.3 条（资金来源）的前提下，在您的信用卡或借记卡提供方授权支付后，我们可通过您名下的信用卡或借记卡就您需向我们支付的款项对您的账户进行任何金额的贷记。但是，我们保留在从授权日期到从您的信用卡或借记卡提供方作为清算资金收到这些金额之间，按照默认基准利率对这些金额收取利息的权利。

16.10. Errors. If we credit or debit a payment to your Account in error, we shall immediately upon discovering the error, reverse any such credit or debit and your Available to Trade Balance will be adjusted accordingly. In the case of an incorrect credit on your Account, if there are insufficient funds on the Account to enable us to recover the incorrect credit we may:

(a) cancel any or all of your working Orders; and/or

(b) take steps to close any or all of your open trades to free up the necessary cash to enable us to recover the incorrect credit.

We may also take steps to recover the sum due to us and until such time as the sum has been paid refuse to accept future Orders from you.

17 Treatment of your money

17.1. Client Money. Unless Term 17.3 (Professional Clients and Eligible Counterparties) applies to you, we will treat money received from you or held by us on your behalf in accordance with the Client Money Rules.

17.2. Approved Bank. We will deposit money received from you with an approved bank.

17.3. Professional Clients and Eligible Counterparties. If you have been categorised as a Professional Client or an Eligible Counterparty, elective, per se or otherwise, you agree that any money that:

(a) you transfer or have transferred to us; or

(b) which is transferred to us on your behalf by way of margin or otherwise, unless otherwise agreed will be treated as a transfer of full ownership of such money by you to us for the purpose of securing or covering your present, future, actual, contingent or prospective obligations. Accordingly, where you pay such money to us, **we will acquire full ownership of it and we will not hold such money in accordance with the Client Money Rules.** Your money will not be segregated from ours, the

16.10 错误。如果我们对您账户贷记或借记一笔款项时出现错误，我们将在发现错误后立即退转该贷记或借记，同时您的交易可用余额将相应进行调整。若您的账户存在错误贷记，如果该账户资金不足以让我们恢复该错误贷记，我们可以：

(a) 取消您的任何或全部挂单；以及/或者

(b) 采取行动关闭您的任何或全部持仓，以释放可以让我们恢复该错误贷记所必需的现金。

我们还可以采取行动收回应付给我们的金额，并且在该金额完成支付之前，可以拒绝接受您未来的订单。

17 对您资金的处理

17.1 客户资金。除第 17.3 条（专业客户和合格交易对手） 适用于您的情况外，我们将按照“客户资金规则”处理从您这里收到或我们代表您持有的资金。

17.2 认可银行。我们将把从您这里收到的资金存入一家认可的银行。

17.3 专业客户和合格交易对手。如果您被归类为专业客户或合格交易对手，无论是选择成为的、本身就是或其它方式，您同意：

(a) 您转账或已经转账给我们的；或

(b) 以保证金或其它方式代表您转账给我们的，任何资金，除另有约定外，将作为您已经将该资金的全部所有权转移给我们进行处理，以保证或履行您现有、未来、实际、或有或预期的义务。因此，如果您将该资金支付给我们，我们将获得它的全部所有权，并且不会按照“客户资金规则”持有该资金。您的资金将不会与我们自己的隔离，“客户资金规则”中规定的法定信托将不适用，并且我们对该资金的使用不会对您进行说明。对于按照第 17.3 条（专业客户和合格对手方） 转账给我们的资金，您将不会获得任何利息或

statutory trust provided for under the Client Money Rules will not apply, and we will not have to account to you for any use we make of the money. You will not have any interest in or proprietary claim over such money transferred to us pursuant to this Term 17.3 (Professional Clients and Eligible Counterparties) and we can deal with it as our own. In the event of our insolvency you rank as a general creditor of ours in relation to such money.

17.4. Payments. Any monies sent by you to us by debit or credit card will be transmitted through a regulated payment service provider. Accordingly, any online payment by you will result in your funds being transferred first to the payment service provider and subsequently to us. Your monies will only become subject to the Client Money Rules once they are received by us in our accounts from the payment service provider.

17.5. Non-United Kingdom approved bank. Unless you have notified us in writing to the contrary, we may hold client money on your behalf with an approved bank in a client bank account located outside the United Kingdom. The legal and regulatory regime applying to any such approved bank may be different from that of the United Kingdom and in the event of the insolvency or any other equivalent failure of that approved bank, your money may be treated differently from the treatment which would apply if the money was held with an approved bank in an account in the United Kingdom. We will not be liable for the solvency, acts or omissions of any such bank.

17.6. Margin. You acknowledge and confirm that we may transfer any amounts transferred to us by you or credited to your Account to any clearing house or prime broker for the purpose of meeting any obligation to provide any initial margin and intraday margin to such clearing house or prime broker, in relation to our back to back trade with them.

17.7. Settlements. We may debit any amounts credited to your Account to settle any mark-to-market losses on daily settlement or close-out of your trades with us, financing charges or any fees outstanding in relation to such trades, whether or

所有权主张，我们可以作为自有资金进行处理。在我们丧失偿付能力的情况下，您的优先地位将是相关资金的一般债权人。

17.4 付款。您通过借记卡或信用卡转给我们的资金将通过一个受监管的支付服务提供商进行传送。因此，您进行的任何在线支付都会先将资金转入支付服务提供商，然后再转给我们。只有资金从支付服务提供商进入我们的账户后，您的资金才会受“客户资金规则”约束。

17.5 非英国认可银行。除非您对我们另行书面通知，否则我们可以在英国以外的一家认可银行的客户银行账户中代表您持有客户资金。适用于任何此类认可银行的法律和监管机制可能和英国不同，并且如果该认可银行出现丧失偿付能力或任何其它同等破产事件，对您资金采取的处理方式可能与资金在英国的认可银行账户中时不一样。我们不对任何此类银行的偿付能力、作为或不作为承担责任。

17.6 保证金。您知悉并确认，我们可以将您转账给我们或对您账户贷记的任何金额转给任何清算所或主要经纪商，以便在我们与他们进行背靠背交易时，履行向该清算所或主要经纪商提供初始保证金和日间保证金的义务。

17.7 结算。我们可以扣除计入到您账户的任何金额，以对每日结算或您与我们的交易平仓的逐日盯市亏损、融资费用或此类交易相关的任何未付费用进行结算，不论该金额是要支付给清算所还是主要经纪

not such sums are required to be paid to a clearing house or prime broker. You acknowledge and confirm that any such debited amounts will cease to be client money under the Client Money Rules and you will have no rights, title or interest in any such amounts.

17.8. Interest. We shall not pay interest to you on any of your money that we hold and by entering into these Terms of Business you acknowledge that you are therefore waiving any entitlement you may have to interest under the Client Money Rules or otherwise. Should we offer to pay interest on any unencumbered balance on your Account at any time, we shall confirm the balance requirements and rate of interest at that time and from time to time thereafter.

17.9. Limitation period. You agree that, in the event that there has been no movement on your Account balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and we are unable to trace you despite having taken reasonable steps to do so, we may cease to treat your money as client money and accordingly release any client money balances from the segregated account.

18 Communications and notices

Statements. A statement detailing all of your trading activities and all cash movements in and out of your Account (including payments in respect of Margin Required) will be available for you on our Website. You can access this at any time. It is your responsibility to check your statement on the Website against your own records regularly, and to notify us immediately if it contains any inaccuracies

18.2. Contract notes. You consent to the delivery of contract notes by email as we deem appropriate. You agree that any such documents that are delivered to you electronically are deemed to be “in writing” and to have been received upon them being sent to the email address we hold for you, which will be the email address specified in your application form, unless you have notified us of an alternative email

商。您知悉并确认任何此类扣除的金额将不再是“客户资金规则”下规定的客户资金，同时您将不再对任何此类金额拥有权利、所有权或权益。

17.8 利息。我们不会对您的任何资金支付利息，并且通过签订本《商业条款》，您已经确认因此放弃按照“客户资金规则”或其它规定可能享有的利息权利。如果我们在任何时候需要对您账户的无产权负担余额支付利息，我们将确认余额要求以及当时和之后的利率。

17.9 时效期。您同意，若您的账户余额在至少 6 年的时间没有任何动作（尽管存在费用、利息或类似项目的支付或收取）并且我们已经采取合理措施，仍无法追踪到您，我们可以不再按照客户资金处理您的资金，并且因此将把客户资金余额从隔离账户放行。

18 通信与通知

18.1.清单。详细列出您的全部交易活动以及您的账户所有现金进出变动的清单（包含有关要求的保证金的支付）可供您在我们的网站上查询。您可随时访问本网站。您有责任根据您自己的记录对网站上的清单进行定期检查，如该清单存在任何不准确之处则立即通知我们。

18.2.成交单据。您同意通过我们认为适当的电子邮件交付成交单据。您同意，任何以电子方式交付给您的此类单据都视为“书面”单据且自此类单据发送至我们所持有的您的电子邮件地址（您的申请表中指定的电子邮件地址）时起视为已接收，除非您已告知我们替代电子邮件地址，在此情况下，我们将使用该替代电子邮件地址。

address, in which case it is that email address we shall use.

18.3. We shall send a contract note to you reconfirming the details of your executed trade on the day your Order is filled, or at your request make them available via our Website. The absence of a contract note does not affect the validity of any trade. Please check your contract notes. If you believe that any of the details of your contract note are inaccurate you should contact us immediately and in any event within 24 hours of the trade. We strongly recommend that you print your confirmations and contract notes and retain them as part of your records.

18.4. **Other communications.** You consent to receiving any other required or optional communication or agreement under any applicable law or regulation or pursuant to these Terms of Business on the Website. It is not our policy to routinely issue paper copies of our documents. You agree that any such documents that are delivered to you electronically through the Website are deemed to be “in writing” and to have been received upon them being posted on the Website.

18.5. You may withdraw your consent to the electronic delivery of documents at any time by giving us prior written notice. If you revoke your consent, we reserve the right to levy a reasonable charge for sending documents to you in paper form.

18.6. **Notices .** We may contact you using your home telephone number, mobile telephone number or postal address specified on your application form or to such other address or number as you may subsequently notify to us and which notification we have acknowledged as having been received. Any correspondence, document, written notice, contract note or statement will be deemed to have been properly given:

(a) if posted on the Website, immediately on being available online;

(b) if sent by email, upon them being sent to the email address we hold for you;

18.3.我们将向您发送一份成交单据，以便您再次确认订单完成当日您执行交易的细节，或根据您的要求载于我们的网站。成交单据的缺少不影响任何交易的有效性。请检查您的成交单据。如您认为您的成交单据有任何细节存在不准确，您应立即并自交易后 24 小时内与我们联系。我们强烈建议您打印确认函及成交单据并保留作为您的记录。

18.4.**其他通信。**您同意根据任何适用的法律或规定或根据网站上的本《商业条款》，接受任何其他必需或可选的通信或协议。原则上我们不会日常性地发布我们文件的纸印本。您同意，任何通过网站以电子方式交付给您的此类文件视为“书面”文件，且自网站发布此类文件时起视为已接收。

18.5.您可事先向我们发出书面通知，随时撤销对文件电子交付方式的同意。如果您撤销同意，我们有权因向您发送纸质文件而收取合理费用。

18.6.**通知。**通过使用您在申请表中所指定的家庭电话号码、手机号码或邮政地址，或您可能随后通知我们且我们已确认收此通知的其他地址或电话号码，我们可与您取得联系。如下情况时，任何信件、文件、书面通知、成交单据或清单将视为已适当提供：

(a) 如在网站公布的，立即自在线可查询时；

(b) 如通过电子邮件发送的，已发送至我们所持有的您的电子邮件地址时；

(c) if sent by fax or text message, as soon as we have transmitted it to your fax or mobile telephone;

(d) if sent by first class post, on the next Business Day after being deposited in the post to a United Kingdom address and on the second Business Day after being deposited in the post to a non-United Kingdom address; and

(e) if delivered by hand, immediately on being deposited at your address.

18.7. You must communicate with us by email sent to the email address currently designated by us for that particular purpose, by telephone or in person. Any such communication will only be deemed to have been received by us upon our actual receipt thereof.

18.8. You authorise us to rely and act on, and treat as fully authorised and binding on you, any communication (whether or not in writing) that we reasonably believe to have been transmitted by you or on your behalf.

18.9. **Limitation of liability.** If at any time you are unable, for whatever reason, to communicate with us, we do not receive any communication sent by you, or you do not receive any communication properly sent by us under these Terms of Business, we will not:

(f) be responsible for any loss, damage or cost caused to you by any act, error, delay or omission resulting therefrom where such loss, damage or cost is a result of your inability to open a trade; and

(g) except where your inability to communicate with us results from our fraud, wilful default or negligence, be responsible for any loss, damage or cost caused to you by any act, error, omission or delay resulting therefrom including without limitation, where such loss, damage or cost is a result of your inability to close a trade.

18.10. **Recording of telephone conversations.** You agree that we may record our telephone conversations with you. Such records will be our sole property and you accept that they will

(c) 如通过传真或短信发送的，当我们已发送至您的传真或移动电话时；

(d) 如通过一等邮递方式发送的，自寄出至英国地址后的下一营业日以及寄出至非英国地址后的第二个营业日时；以及

(e)如由专人递送的，立即自交付至您的地址时。

18.7.您必须通过电子邮件方式并发送到我们当前指定的电子邮件地址与我们进行特定目的的通信，或通过电话或当面沟通。任何此类通信仅在我们实收后视为已被我们接收。

18.8.您授权我们依靠、采取行动并处理您完全授权且对您具有约束力的任何通信（不论是否以书面形式），且我们在合理情况下相信该通信由您或以您的名义发送。

18.9. **有限责任。**如在任何时候，您无论出于何种原因不能与我们通信，我们未能收到您发送的任何通信，或您未收到我们根据本《商业条款》适当发送的任何通信，我们：

(f) 由于您没能建立交易所导致的任何行为、错误、延误、或疏忽而对您造成的任何损失、损害或费用，不承担任何责任；且

(g) 除了由于我们欺诈、故意违约或疏忽而导致您不能与我们通信的，对于您未能平仓交易所导致的任何行为、错误、延误、或疏忽（包括但不限于）而对您造成的任何损失、损害或费用，不承担任何责任。

18.10. **电话谈话录音。**您同意我们记录下与您所作的电话录音。此类记录作为我们的唯一财产，您承认此类记录构成已进行通信的证据。

constitute evidence of the communications made.

18.11. Our records. Our records, unless shown to be wrong, will be evidence of your dealings with us. You will not object to the admission of our records as evidence in any legal or regulatory proceedings on the grounds that such records are not originals, are not in writing or are documents produced by a computer. Our records may be made available to you on request at our absolute discretion and we reserve the right to make a reasonable charge for such records.

18.12. Electronic communications. You accept that emails, text messages and other electronic communications we send to you may not be encrypted and therefore may not be secure.

18.13. Claim forms. If you are based outside of England and Wales, you agree that, in the event of a claim being started against you by us as a result of our trading relationship, the claim form may be served upon you by email by sending it to the email address we hold for you, which will be the email address specified in your application form, unless you have notified us of an alternative email address, in which case it is that email address we shall use. A claim form served upon you by email pursuant to this Term 18.13 (Claim forms) will be deemed to have been served upon you on the date of sending the email. We may, however, choose to serve the claim form upon you by any alternative method permitted by law.

19 Website

19.1. Disruption. We do not warrant or promise that the Website will be uninterrupted or error free; for example, during periods where routine maintenance is being undertaken. There may therefore be occasions when you are unable to access the Website. If that occurs, and you wish to trade, you should contact us by telephone during our Helpdesk Hours and we shall (without prejudice to [Term 7.2 \(Accepting Orders\)](#)) implement your trading instructions where it is in our reasonable control to do so.

18.11. 我们的记录。除非证明有误，否则我们的记录将作为您与我们进行交易的证据。您不得以我们的记录并非原件、并非书面文件或文件是由计算机制成的为理由反对我们的记录作为证据进入任何法律诉讼或监管程序。我们的记录可由我们绝对自由裁量决定应要求提供给您，且我们有权针对此类记录收取合理费用。

18.12. 电子通信。您接受，我们发送给您的电子邮件、短信及其他电子通信不被加密，因此不保证其安全性。

18.13. 索赔表格。如果您位于英格兰和威尔士以外，您同意，倘若我们出于双方交易关系的原因开始向您提出索赔，索赔表格将以电子邮件方式送达给您，且发送至我们所持有的您的电子邮件地址（您在申请表所指定的电子邮件地址），除非您已告知我们替代电子邮件地址，在此情况下，我们将使用该替代电子邮件地址。根据第 18.13 条（索赔表格）通过电子邮件送达给您的索赔表格将视为在该电子邮件发送之日已送达给您。但我们也可能选择通过法律允许的任何其他方式将索赔表格送达给您。

19 网站

19.1. 中断。我们不保证或承诺，本网站运营不会出现中断或不出现故障；譬如正在进行日常维护的时段。因此存在您不能访问本网站的情况。如发生此类情况，且您希望进行交易，您应在我们的客户服务时间通过电话与我们联系且我们应（在不损害第 [7.2 条（接受订单）](#)的情况下）根据我们可合理控制的程度执行您的交易指令。

19.2. Personal use. We provide the Website to you only for your personal use and only for the purposes of your trading with us. We provide the Website to you subject to the Terms of these Terms of Business.

19.3. Unauthorised receipt of data or information. In the event that you receive any data or information via the Website other than that which you are entitled to receive pursuant to these Terms of Business, you will immediately notify us and will not use, in any way whatsoever, such data or information.

19.4. No virus. You will take all reasonable steps to ensure that no computer viruses, worms, software bombs or similar items are introduced into the computer systems you use to access the Website.

19.5. Prohibited or unauthorised conduct. You will not attempt to hack, make unauthorised alterations or introduce any kind of malicious code to the Website by any means. You will not:

(a) reverse engineer or decompile (whether in whole or part) any software available through the Website; or

(b) make copies of, modify, reproduce, transmit, alter or distribute all or any part of the Website or any material or information contained on it.

19.6. You will not disguise or interfere in any way with the IP address of the computer you are using to access the Website or otherwise take steps to prevent us from correctly identifying the actual IP address of the computer you are using whilst accessing the Website.

19.7. Password and virus protection. You should change your password on a regular basis. This will help to prevent the risk of unauthorised access to or use of your Account. We strongly recommend that you disable any automatic password memory in your internet browser prior to using the Website and that you run appropriate anti-spyware, firewall and virus protection on your

19.2. 个人用途。我们向您提供本网站仅供您个人之用，且仅以您与我们进行交易作为目的。我们依照《商业条款》的条款向您提供本网站。

19.3. 未经授权接收的数据或信息。如果您通过本网站接收的任何数据或信息并非您依据《商业条款》有权接收的数据或信息，您应立即通知我们，且不得以任何方式使用此类数据或信息。

19.4. 无病毒。您应采取一切合理措施确保您在使用计算机系统访问本网站时未带入任何计算机病毒、蠕虫病毒、软件炸弹或类似内容。

19.5. 禁止或未经授权的行为。您不得以任何方式试图破解、未经授权擅自更改本网站或向本网站引入任何形式的恶意代码。您不得：

(a) 反向工程或反编译（无论全部或部分）本网站提供的任何软件；或

(b) 拷贝、更改、复制、传播、修订或散布本网站的全部或任何部分或本网站所含的任何资料或信息。

19.6. 您不得以任何方式伪装或干扰您用来访问本网站所用的计算机的 IP 地址，或以其他方式采取措施防止我们正确识别您在访问本网站时所用计算机的实际 IP 地址。

19.7. 密码与病毒防护。您应当定期更改密码。这有助于规避未经授权访问或使用您账户的风险。我们强烈建议您在使用本网站前禁用您网络浏览器的密码自动记忆功能，且在您的计算机定期运行适当的反间谍软件、防火墙和病毒防护。

computer on a regular basis.

19.8. Intellectual property rights and other property or rights in any information. You acknowledge and agree that the copyrights, trademarks, database and other property or rights in any information distributed or made available to or received by you from us, brochures and other material connected with our trading service and in any database that contains or constitutes such information, will remain the sole and exclusive property of ours or any third party identified as being the owner of such rights.

19.9. You agree that you will not permit or facilitate, and will take reasonable steps to prevent, any sale, dissemination, re-distribution or re-publication of the information referred to in Term 19.8 (Intellectual property rights and other property or rights in any information) to any third party.

19.10. Customised interface and interface protocol. Where we permit electronic communications between you and us to be based on a customised interface using a protocol such as the Financial Information Exchange protocol, those communications will be interpreted by and subject to any rules of engagement for such interface protocol that are provided to you.

19.11. You are required to test any customised interface prior to using it in a live environment and you agree you will be responsible for any errors or failure in your implementation of the interface protocol.

19.12. Software Trading Tool and/or Software Bridge. We are not responsible for ensuring compatibility with any Software Trading Tool or any Software Bridge. While we may introduce you to a provider of Software Trading Tools and/or a Software Bridge, you shall be solely responsible for obtaining any Software Trading Tools and/or Software Bridge that you want to use to access your Account and any costs associated with acquiring them. We will not have any liability to you or any other person for any direct or indirect loss, liability, cost, claim, expense or damage of any kind, whether in contract or in tort, including

19.8. 任何信息的知识产权及其他财产或权利。您承认并同意，来自我们的、宣传册及其他与我们交易服务相关的材料以及来自任何含有或构成下文信息的数据库的，向您发布或提供给您或由您接收的任何信息的版权、商标、数据库及其他财产或权利，属于我们或任何第三方（已确定作为此类权利的所有人）唯一且独有的财产。

19.9. 您同意，您不会允许或协助，且会采取合理措施防止向任何第三方出售、传播、再发布或再公开第 19.8 条（任何信息的知识产权及其他财产或权利）涉及的信息。

19.10. 定制化界面与界面协议。倘若我们允许您与我们间的电子通信基于一项使用某一协议（例如金融信息交换协议）的定制化界面，这些通信将适用于向您提供的此类界面协议的任何约定规则并据其作为解释。

19.11. 您有必要在任何定制化界面被应用于实际环境前对其进行测试，您同意对您在执行界面协议时发生的任何失误或失败承担责任。

19.12. 软件交易产品和/或软件桥。我们不负责确保任何软件交易产品或任何软件桥的兼容性。我们虽可以向您介绍软件交易产品和/或软件桥的提供方，但对于您为了访问您的账户而获取任何软件交易产品和/或软件桥以及任何相关的获取费用，您应对此全权负责。有关您使用任何软件交易产品或软件桥而导致的或与之相关的任何直接或间接损失、责任、费用、索赔、支出或任何形式的损害（无论根据合同或侵权，包括疏忽或以其他方式），我们对此不向您或任何其他人士承担任何责任。

negligence, or otherwise, arising out of or related to your use of any Software Trading Tools or Software Bridge.

20 Errors and cancellations

20.1. Manifest Error. If a Manifest Error affects any working Order or an open trade belonging to you, we shall upon identifying a Manifest Error make the correction that we reasonably determine to be fair and reasonable. In the absence of our fraud or negligence, we will not be liable to you for any loss, cost, claim, demand or expense following a Manifest Error.

20.2. Cancellations. We may cancel or re-rate any trade with you if: (i) our trade is terminated, cancelled, voided or re-rated by LMAX Exchange or the Liquidity Pool or (ii) rejected for clearing by a clearing house or prime broker, or otherwise terminated, cancelled, voided or re-rated by a clearing house or prime broker. If this occurs, we shall notify you within 3 hours of receiving notification of the action and may reverse your trade and no payments shall be due to or from us in relation to that trade. As such, any payments made by way of commission, interest, borrowing charges, Margin Required or otherwise in relation to that trade shall be refunded to you immediately and any amounts credited to your Account or paid to you in relation to that trade shall be debited by us or repaid to us by you immediately as the case may be.

21 Conflicts of interest

21.1. You acknowledge that we and our Associated Companies provide a diverse range of financial services to a broad range of clients and counterparties. As such, circumstances may arise in which we or our Associated Companies may have a material interest in a trade with or for you or where a conflict of interest may arise between your interests and those of other clients or counterparties of ours. We have in place organisational and administrative controls to manage any conflicts of interests that may arise and these are set out in our Summary Conflicts

20 错误和取消

20.1. 明显错误。 如有明显错误影响到属于您的任何挂单或持仓，我们将在确认明显错误后以经我们合理确定的公平合理的方式进行修正。在我们未出现欺诈或疏忽的情况下，就明显错误产生的任何损失、费用、索赔、合法要求或支出，我们对您不承担责任。

20.2. 取消。 我们可以取消或重新评估与您的任何交易，如：(i)由 LMAX Exchange 或流动资金池终止、取消、作废或重新评估我们的交易或(ii)由清算所或主要经纪商拒绝清算的，或由清算所或主要经纪商以其他方式终止、取消、作废或重新评估的。如发生此类情况，我们将在收到此行动通知 3 小时内通知您并反向交易，且有关该笔交易的任何款项不应由我们支付或收取。因而，通过手续费、利息、贷款利率、保证金要求或以其他方式支付的与该笔交易有关的任何款项应立即退还给您，且任何从你的账户贷记或就该笔交易向您支付的任何款项应由我们扣除或由您立即偿还给我们（视具体情况而定）。

21 利益冲突

21.1. 您承认，我们与我们的关联公司向广泛的客户及交易对手提供多元化的金融服务。因而，可能会出现我们或我们的关联公司在交易中与您拥有重大利益的情况，或您与我们的其他客户或交易对手发生利益冲突的情况。我们已采取组织及行政控制以管理可能发生的任何利益冲突，并载列在我们的冲突政策综述中。

Policy.

21.2. We are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of trades or circumstances in which we or our Associated Companies have a material interest or where in particular circumstances a conflict of interest may exist.

21.2. 有关于我们或我们的关联公司获得重大利益的交易或情况或可能存在利益冲突的特定情况而产生的或收取的任何利润、手续费或报酬，我们无义务向您作出任何解释。

22 Events of Default

22 违约事件

22.1. **Event of Default.** Each of the following constitutes an **Event of Default**:

22.1. **违约事件。** 以下每一项均构成**违约事件**：

(a) if the Margin Covered Percentage for your Account reaches or falls below your Margin Close Out Level;

(a) 如果您账户的已保障保证金百分比达到或下降至您的强制平仓保证金比例之下；

(b) you fail to pay us any amount in the time and manner provided for in these Terms of Business;

(b) 您未能按照本《商业条款》规定的时间及方式向我们支付任何款项；

(c) if you are an individual, your death or your becoming a mental patient within the meaning of any mental health legislation;

(c) 如果您属于个人，您的过世或您成为精神卫生立法意义上的精神病人；

(d) if you are an individual, the initiation by a third party of proceedings for your bankruptcy;

(d) 如果您属于个人，第三方启动您的破产程序；

(e) if you are a company or a limited liability partnership, the initiation by a third party of proceedings for your winding-up or for the appointment of an administrator or receiver in respect of you or any of your assets;

(e) 如您属于公司或有限责任合伙公司，第三方对您启动清盘程序，或针对您或您的任何资产开始任命管理人或接管人；

(f) you are or become unable to pay your debts as and when they fall due or you make an arrangement or composition with your creditors or any other similar or analogous procedure is commenced in respect of you;

(f) 债务到期时您不能或变得无力偿还债务，或您与您的债权人作出偿还安排或债务和解，或开启与您相关的任何其他相似或类似程序；

(g) we are served with a freezing order that has been made against you;

(g) 我们收到针对您的冻结令；

(h) any circumstance analogous or similar to those set out in Terms 22.1(c), (e), (f) or (g) above occurs in relation to you in any jurisdiction ;

(h) 与上文第 22.1 条(c)、(e)、(f)、(g)所载列情况类似或相似的，发生在任何司法管辖区与您相关的任何情况；

(i) where any representation or warranty

(i) 一旦您在本《商业条款》作出的任何陈述或保证，

made by you in these Terms of Business, or any other material statement made by you to us, is or becomes untrue or you fail to notify us if a representation, warranty or statements is or becomes untrue;

(j) where we suspect or have any reason to suspect that you may be involved in criminal or fraudulent activity or Market Abuse or the subject of adverse media;

(k) you fail to provide satisfactory source of funds evidence to us on request;

(l) the FCA or any other regulatory body under whose jurisdiction we operate instructs us to close one or more of your open trades;

(m) there has been a deterioration in your financial circumstances and we reasonably consider that such deterioration is material in the context of the size of the trades open on your Account; or

(n) we reasonably believe that any one or more of the circumstances set out in Terms 22.1 (a) to (m) above is likely to happen or in any other circumstance where we reasonably believe that it is necessary or desirable to protect us or all or any of our other clients.

22.2. Consequences. If an Event of Default occurs then, without prejudice to any other rights we may have against you, we shall be entitled, but not obliged, and without prior notice to you, to do any one or more of the following:

(a) cancel any or all of your working Orders and/or close any or all of your open trades in whole or in part. The closure of your open trades will be done by starting to work Orders to close our trades. Your attention is drawn to Term 7.2 (Orders) concerning delays;

;

(b) exercise our rights of set-off under these Terms of Business, retain any funds, investments (including any interest or other return due thereon) or other assets due to you, and sell them without notice to you at such price and in such manner as we, acting reasonably, decide. We

或您向我们作出的任何其他重要声明不真实的或变得不真实，或您未能在陈述、保证或声明不真实或变得不真实时通知我们；

(j) 一旦我们怀疑或有任何理由怀疑您卷入犯罪或欺诈活动或市场滥用或成为不良媒体的主体；

(k) 您未能按要求提供令我们满意的资金来源证据；

(l) 我们交易所在地管辖区的 FCA 或任何其他监管机构指示我们关闭一个或多个您的持仓；

(m) 您的财政状况恶化且我们有理由认为该恶化对您账户中的未平仓的交易规模影响重大；或

(n) 我们有理由认为上文第 22.1 条(a)至(m)所载列的一个或多个情况可能会发生，或在任何其他情况下我们有理由认为有必要或需要保护我们或我们所有的或任何其他其他的客户。

22.2. 后果。如发生违约事件，在不损害我们所有的针对您的任何其他权利情况下，我们有权但无义务（且无须事先通知您）作出如下一项或多项：

(a)取消您的任何或所有挂单和/或全部或部分关闭您的任何或所有持仓。您的持仓关闭将通过开始完成订单来关闭我们的交易。您应关注第 7.2 条（订单）有关延误的规定。

(b)行使我们在《商业条款》项下的抵消权，保留任何应付给您的资金、投资（包括任何到期利息或其他收益）或其他资产，并在不通知您的情况下根据我们合理行动下决定的价格及方式出售。我们可将出售后的收益抵消销售成本以及未付给我们的金额，包括您欠

may apply the proceeds of such sale to discharge the costs of sale and the sums owing to us, including any other liability or obligation you may have to us (including any contingent or prospective liability);

(c) close all or any of your Accounts held with us, and/or refuse to accept any further Orders from you or otherwise undertake any trading with you and/or disable your access to the Software Trading Tools.

22.3. We are under no obligation to draw your attention to the fact that an Event of Default has occurred or give you any opportunity to remedy it.

23 Indemnity and liability

23.1. **Death, personal injury or fraud.** We do not seek to exclude our liability to you for death or personal injury or for any losses caused by our fraud.

23.2. **Indemnity.** You will indemnify us, and keep us indemnified on demand, in respect of all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us as a result of any failure by you to perform any of your obligations under these Terms of Business. This includes our reasonable legal costs in seeking to enforce our rights under these Terms of Business.

23.3. **Losses on your Account.** You will be responsible for all losses on your Account if you act fraudulently or if you allow another person to use your Account, whether you allowed that person to use your Account expressly or whether they were able to do so as a result of your negligence.

23.4. **Website, Trading App and communications infrastructure.** The Website, Trading App and our communications infrastructure generally is not immune to failure and may from time to time fail to operate satisfactorily or at all. We will have no liability to you in relation to any loss that you suffer as a result of any delay or defect in or failure of the whole or any part of the Website, Trading App or

付的任何其他债务或负债（包括任何临时或潜在债务）；

(c) 关闭所有或任何我们所持有的您的账户，和/或拒绝接受您的任何订单或以其他方式拒绝与您开展任何交易和/或禁止您使用软件交易产品。

22.3. 我们没有义务提醒您违约事件已发生的事实，或给予您任何补救机会。

23 赔偿与责任

23.1. **死亡、人身伤害或欺诈。**我们不会就因我们欺诈而引起的死亡、人身伤害或任何损失而设法排除我们应向您承担的责任。

23.2. **赔偿。**由于您未能履行您在本《商业条款》项下的义务而使得我们招致的任何类型或性质的所有负债、亏损或成本，您应对我们作出赔偿，并使我们免受所有负债、亏损或成本。包括我们为设法执行我们在本《商业条款》项下的权利而产生的合理法律费用。

23.3. **您的账户亏损。**如果您有欺诈行为或您同意他人使用您的账户（无论是您明示同意该人使用您的账户还是他人由于您的疏忽而使用您的账户），您都应当对您账户的所有亏损负责。

23.4. **网站、交易 App 及通信设施。**本网站、交易 App 及我们的通信设施一般情况下不可避免会出现故障，且不时让人无法满意其运行或不能正常运行。对于我们网站、交易 App 的整体或任何部分或我们的通信设施的任何其他部分出现任何延迟、缺陷或故障且该延迟、缺陷或故障的发生超出我们的合理控制而导致您遭受的任何亏损，我们对此不向您承担任何责

any other part of our communications infrastructure provided that the occurrence of the delay, defect or failure was beyond our reasonable control.

23.5. In the event of a delay or defect in or failure of the whole or any part of the Website, Trading App or communications infrastructure generally you should immediately telephone us to report such delay, defect or failure. In these circumstances, we shall carry out your trading instructions where it is in our reasonable control to do so.

23.6. Provided, in all cases, that we have taken reasonable care and skill in the performance of our services and in carrying out our obligations under these Terms of Business, we will have no liability to you in relation to any loss you may have suffered caused by:

(a) any act or omission of ours under these Terms of Business;

(b) any inaccuracy or error in any information given to you, (including without limitation, information relating to any of your working Orders or trades with us); or

(c) any computer viruses, worms, software bombs or similar items are introduced into your computer hardware or software via the Website, provided that we have taken reasonable steps to prevent any such introduction.

23.7. **No limit on losses.** You acknowledge that neither any limit set on your Account nor any amount of margin you have paid to us or which is payable by you to us puts a limit on your potential losses in respect of any trade or series of trades you enter into with us.

24 Representations and warranties

24.1. **Representations and warranties.** You represent and warrant to us that:

(a) the information provided to us as part of the application process for your Account and at any time thereafter is true and accurate in all

任。

23.5. 如果我们的网站、交易 App 或通信设施整体或任何部分出现延迟、缺陷或故障，您应立即电话通知我们，汇报该延迟、缺陷或故障。在此情况下，我们应根据我们所能合理控制的程度执行您的交易指令。

23.6. 倘若在所有情况下，我们在执行我们的服务及履行我们的义务方面已运用合理的谨慎与技能，对于以下情况可能导致您遭受的任何亏损，我们不承担任何责任：

(a) 我们根据本《商业条款》的任何作为或不作为；

(b) 您收到的信息存在任何不准确或错误，（包括但不限于您的任何挂单或与我们进行交易的相关信息）；或

(c) 任何计算机病毒、蠕虫病毒、软件炸弹或类似内容通过本网站进入您的计算机硬件或软件，前提是我们已采取合理措施防止上述病毒的进入。

23.7. **损失无限制。**您承认，无论是您账户设置的任何限制还是您已向我们支付的或您应付给我们的保证金额，不会对您与我们进行的任何交易或系列交易的潜在亏损设限。

24 陈述与保证

24.1. **陈述与保证。**您向我们作出如下陈述与保证：

(a) 您在账户申请流程中向我们提供的信息以及此后任何时候所提供的信息在各方面真实且准确；

respects;

(b) you are over 18 years of age;

(c) you have read and understood these Terms of Business, together with the other documents that comprise our agreement with you, and appreciate the nature of the risks involved;

(d) you will immediately inform us in writing if there are any changes to the information provided in your application form, particularly if there is a deterioration in your financial circumstances or a change in your contact details;

(e) you will immediately inform us if you become aware of any circumstance that, if we were to know it, may reasonably be expected to affect (a) your open trades with us (b) the size of our trading with you, or (c) our decision to trade with you at all;

(f) you are not an undischarged bankrupt or in a voluntary arrangement with your creditors;

(g) you are duly authorised to enter into these Terms of Business;

(h) you will enter into these Terms of Business and open and close each trade as principal;

(i) if you are a company, a limited liability company or body corporate, you have the right to enter into these Terms of Business and by doing so you do not contravene any statutory, contractual or other arrangements binding upon you and the persons nominated to deal with us on your behalf have been properly authorised to do so and their actions are binding upon you;

(j) you have obtained all governmental or other authorisations and consents required by you in connection with these Terms of Business and in connection with opening or closing trades and such authorisations and consents are in full force and effect and all of their conditions have been and will be complied with and any person who provides services to you in connection with these Terms of Business (including any person acting under a power of attorney or providing Software Trading Tools and/or Software Bridges),

(b) 您已年满 18 周岁;

(c) 您已阅读并理解本《商业条款》，连同构成我们与您协议的其他文件，并意识到所涉及的风险性质；

(d) 如果您的申请表所提供的信息有任何修订，特别是您的财务状况恶化或您的联系方式修订时，您将立即书面通知我们；

(e) 如果您知悉任何情况（如我们知悉的）可以合理地预期影响(a)您与我们进行的未平仓交易(b)我们与您的交易规模，或(c)我们与您进行交易的决定，您将立即告知我们；

(f) 您并非未解除债务之破产人或正与债权人进行自愿偿债安排；

(g) 您经过正式授权签订本《商业条款》；

(h) 您将签订本《商业条款》并作为各交易当事人开仓和平仓；

(i) 如果您为公司、有限责任公司或法人团体，您有权签订本《商业条款》，且不会因此违反任何对您具有约束力的法律、合同或其他安排，且已适当授权以您的名义任命与我们进行交易的人士，且他们的行动对您具有约束力；

(j) 您已获得您所需的与本《商业条款》以及开仓或平仓相关的一切政府或其他授权及同意，且该授权及同意全面有效及生效，且所有授权及同意的条件已得到并将得到遵守，向您提供本《商业条款》相关服务的任何人士（包括根据委托书行事之人士或提供软件交易产品和/或软件桥之人士）已获得其所需的一切政府或其他授权及同意，且该授权及同意全面有效及生效，且所有授权及同意的条件已得到并将得到遵守；

have obtained all governmental or other authorisations and consents they require to do so and such authorisations and consents are in full force and effect and all of their conditions have been and will be complied with;

(k) execution, delivery and performance of these Terms of Business and each Order and trade will not violate any law, ordinance, charter, by-law or rule applicable to you, the jurisdiction in which you are resident or from which you are placing an Order, or any agreement by which you are bound or by which any of your assets are affected; and

(l) you will provide the FCA, any other regulatory body, any relevant tax authority or LMAX Exchange or any Liquidity Pool with information that is reasonably requested from you in relation to your trading with us.

24.2. Repetition and Event of Default. You agree that each of the representations and warranties in Term 24.1 (Representations and Warranties) shall be deemed repeated each time you submit an Order to us. **You must advise us immediately if you cannot give such representations and warranties at any time.** A failure to so advise us and breach of any one or more of the representations and warranties set out above is an Event of Default under Term 22.1(i) (Event of Default).

25 Market Abuse

25.1. **Obligation.** You agree not to:

(a) submit an Order to open, and warrant and represent that you have not opened, a trade with us in connection with a placing, issue, distribution or other analogous event, or an offer, take-over, merger or other analogous event, in which you are involved or otherwise interested;

(b) submit an Order, and warrant and represent that you have not submitted an Order, to open or close a trade that contravenes any

(k) 本《商业条款》的执行、交付和履行以及各订单和交易不得违反任何适用于您、您的居住地司法管辖区或您下达订单的司法管辖区，或您受约束的任何协议，或您任何资产受到影响的任何法律、条例、章程、细则或法则；以及

(l) 您将向 FCA、任何其他监管机构、任何相关税务机关或 LMAX Exchange 或任何流动资金池提供您合理要求的、您与我们进行交易的相关信息。

24.2. 重复及违约事件。您同意，每次您向我们提交订单时当视为已重复第 24.1 条（陈述与保证）的每一陈述与保证。**如果您不能在任何时候作出该陈述与保证，您必须立即告知我们。**未能告知我们此情况且违反上文所载任一或多条陈述与保证的，根据第 22.1(i) 条（违约事件）构成违约事件。

25 市场滥用

25.1. **义务。**您同意不得：

(a) 提交开仓订单，并保证与陈述您未就您所参与的或相关联的配售、发行、经销或其他类似事件，或要约、接管、并购或其他类似事件与我们开立交易；

(b) 提交订单，并保证与陈述您未违反一级立法或二级立法或其他针对内幕交易、市场操纵、市场行为或任何行为（根据市场滥用指令(2003/6/EC)视为市场滥用

primary or secondary legislation or other law against insider dealing, market manipulation, market conduct or any behaviour deemed to be market abuse under Market Abuse Directive (2003/6/EC);

(c) trade with us to deliberately transfer money from one account to another by attempting to match Orders or trades with another customer through collusion;

(d) submit any Order that is artificial or fictitious or place an Order that is designed to give the market a false or misleading impression as to the supply or demand, value or price of an Instrument;

(e) act or engage in any conduct which is likely to damage the fairness, integrity, proper functioning or orderliness of LMAX Exchange.

25.2. Repetition. You agree that each of the representations and warranties set out in Term 25.1 (Obligation) shall be deemed repeated each time you submit an Order to us or open or close a trade with us. **You must advise us immediately if you cannot give such representations and warranties at any time.** A breach of any one or more of the representations and warranties set out above is an Event of Default under Term 22.1(i) (*Event of Default*)

25.3. Consequences of breach or suspected breach. If (a) you open any trade in breach of the representations and warranties given in this Term 25 (Market Abuse), or (b) we have reasonable grounds for suspecting that you have done so, we may in our absolute discretion and without being under any obligation to inform you of our reason for doing so, close that trade and any other trades that you may have open at that time and prevent you from opening further Orders on your Account. The following will apply to any trade closed for such breach or suspected breach:

(a) you shall remain liable for any loss on such trade; and

(b) we may withhold any payment that may have otherwise been due to you in respect of a profit on such trade unless and until you produce such evidence as we may reasonably require to

行为)的法律,提交开仓或平仓的订单;

(c) 与我们进行交易,以便试图通过合谋与另一客户匹配订单或交易从而故意将钱款从一个账户转至另一账户;

(d) 提交任何伪造或虚构订单,或下达订单而对市场造成有关产品的供需、价值或价格方面的虚假或误导性印象;

(e) 行为或从事任何可能损害 LMAX Exchange 公平、诚信、正常运转或秩序的行为。

25.2. 重复。您同意,每次您向我们提交订单或与我们开仓或平仓时当视为已重复第 25.1 条 (义务) 所载列的每一陈述与保证。**如果您不能在任何时候作出该陈述与保证,您必须立即告知我们。**违反上文所载任一条或多条陈述与保证者,根据第 22.1(i) 条 (违约事件) 构成违约事件。

25.3. 违反或涉嫌违反的后果。如(a)您违反第 25 条 (市场滥用) 所规定的陈述与保证而创建任何交易,或(b)我们有合理依据怀疑您已经违反上述陈述与保证,我们可绝对自由裁量决定且不承担任何告知您缘由的义务,对交易以及您可能在当时创建的任何其他交易平仓并阻止您继续在账户中创建订单。以下各项适用于任何因上述违反或涉嫌违反而被平仓的交易:

(a) 您应对该笔交易的任何亏损负责;且

(b) 我们可以拒绝支付有关该笔交易的应付盈利,除非并直至您应我们的合理要求提供证据,以证明您没有违反保证和/或怀疑基于歪曲的事实平仓。如果您未能

establish that you have not committed the breach of warranty and/or misrepresentation the suspicion of which was the ground for closing your trade. If you do not produce such evidence within the period of six months from the date on which such trade was opened, you shall not be entitled to any profit from any such trades.

25.4. Speculative instruments. You acknowledge that the trades in which you deal with us are speculative instruments and you agree that you will not submit any Orders to us nor open any trades with us in connection with any corporate finance style activity.

25.5. Cooperation with the regulator. We may, and in some cases we are obliged to, report to the FCA or other relevant regulatory authority details of any Order submitted by you or trade entered into by you.

25.6. Rights and remedies. The exercise of any of our rights under this Term 25 (Market Abuse), shall not affect any of our other rights under these Terms of Business.

26 Force Majeure Events

26.1. Determination. If we determine that a Force Majeure Event has occurred, we may, without notice, acting reasonably at all times,

(c) suspend or modify the application of all or any of the Terms of these Terms of Business to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply with the Term or Terms in question; and/or

(d) close any or all of your working Orders and close all or any of your open trades in whole or in part.

27 Suspension

27.1. Calculation of Margin Required. If at any time trading on LMAX Exchange is suspended in any Instrument in which you have an open trade, you will not be able to close that trade on LMAX

自该笔交易开立之日起六个月期限内提供该证据，您不得享有该笔交易的任何盈利。

25.4. 投机产品。您承认您与我们进行的交易是投机产品，且您同意既不会向我们提交任何订单亦不会与我们创建任何与企业融资方式活动相关的交易。

25.5. 与监管机构的合作。在某些情况下，我们有责任向 FCA 或其他相关监管机构汇报您提交的任何订单或您进行的任何交易详情。

25.6. 权利与救济。根据第 25 条 (市场滥用) 我们行使任何权利不影响本《商业条款》项下我们的任何其他权利。

26 不可抗力事件

26.1. 决定。如果我们确定不可抗力事件已发生，我们可能随时采取以下合理行动，恕不另行通知，

(c) 如果不可抗力事件导致我们遵守条款或谈及中的条款变得不可能或不可行，暂停或修改本《商业条款》的全部或任何条款的应用；和/或

(d) 关闭您的任何或所有挂单，并全部或部分关闭您的所有或任何持仓。

27 暂停交易

27.1. 保证金要求的计算。如果任何时候您持仓的产品在 LMAX Exchange 的交易被暂停，您不能在 LMAX Exchange 关闭该笔交易，除非我们能够从另一个流动资金池获得合理价格并在其中关闭您的交易，为计算

Exchange and unless we are able to obtain a reasonable price from another Liquidity Pool at which to close your trade, the prevailing price for the purposes of calculating the Margin Required for that open trade shall be:

(a) in the case of a Buy trade, the bid price on the LMAX Exchange shown prior to the time of suspension;

(b) in the case of a Sell trade, the ask price shown prior to the time of suspension; or

(c) the price, if different to the above, that LMAX Exchange uses from time to time for the purposes of calculating the Margin Required in respect of our trade.

27.2. Increase in Margin Factor. We may at any time increase the Margin Factor applicable to your open trade if the Instrument in which you have an open trade is suspended.

27.3. Closing of open trades. If at any time during the period of suspension our trade is closed on LMAX Exchange or using a Liquidity Pool, we shall close your open trade at the same price.

27.4. Dealing with Orders post suspension. If you have a trade that is affected by the suspension open at the time that suspension is lifted, which for the avoidance of doubt, can occur without warning or notice to us (and thereby you), any Orders that you may have given us with respect to that trade will be executed upon the termination of the suspension in accordance with the provisions of these Terms of Business. We cannot guarantee that Orders will be executed at the first available price upon the termination of the suspension.

27.5. Charges. Notwithstanding the suspension of trading in any Instrument, all commission, funding, borrowing and other charges which may be due in relation to your trade shall continue to be due and payable in accordance with the provisions of these Terms of Business.

27.6. CFDs – issuer insolvency. If a company, whose securities represent part of the subject matter of the Instrument you are trading, goes

该笔持仓保证金要求的当前价格应为:

(a) 就买入交易的情况，交易暂停时间前所显示的 LMAX Exchange 的买价;

(b) 就卖出交易的情况，交易暂停时间前所显示的卖价; 或

(c) 如不同于上文的价格，即为 LMAX Exchange 不时使用的、为计算我们交易保证金要求的的价格。

27.2. 保证金系数上调。如果您有持仓的产品被暂停，我们可能随时上调适用于您持仓的保证金系数。

27.3. 关闭持仓。如果暂停期间任何时候我们在 LMAX Exchange 上使用流动资金池的交易被平仓，我们将以相同价格关闭您的持仓。

27.4. 暂停后的订单处理。如果您有受暂停影响的交易在暂停撤销时开立，为免生疑义，您可以不向我们发出警示或通知开立订单，而您可能给予我们的有关该笔交易的任何订单根据本《商业条款》的规定将在暂停终止后执行。我们不能保证订单将在暂停终止后按照首个有效价格执行。

27.5. 收费。尽管任何产品中的交易被暂停，与您的交易相关的可能到期的所有手续费、资金、贷款和其他收费应根据本《商业条款》的规定继续到期应付。

27.6. 差价合约(CFD) - 发行方破产。如某一公司（其证券代表您进行交易的产品的标的物的一部分）破

into insolvency, is otherwise dissolved or is delisted by any relevant Trading Platform by reason of the length of its suspension, your trade with us will be closed at the same time and at the same price that our trade is closed on the relevant Trading Platform.

28 Complaints Procedure

28.1. How to make a complaint. If you wish to make a complaint against us, you should advise us of the complaint immediately. In order to allow us to investigate your complaint promptly and effectively, please provide us with full details of the circumstances giving rise to your complaint including, if applicable, details of the time and date of any relevant actual or purported trade. We reserve the right not to commence investigations until such details are provided. We will investigate the complaint promptly and fully in accordance with our complaints handling procedure. A copy of our complaints handling procedure can be found on the Website and a paper copy is available on request.

28.2. Financial Ombudsman Service. If you are an eligible complainant and are dissatisfied with our resolution of your complaint you have the right to refer the matter to the FOS.

Address: South Quay Plaza, 183 Marsh Wall, London E14 9SR

Telephone: 0300 123 9 123

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Please check the FOS website to determine whether you are an eligible complainant.

28.3. Right to cancel or close trade. If your complaint relates to a working Order or open trade we reserve the right to cancel the Order or close the trade if we believe, acting reasonably at all times, this is desirable in order to limit the loss that potentially could arise if the working Order or trade is filled or closed out at a future date. We

产，以其他方式解散或由于暂停时长而被任何相关交易平台摘牌，您与我们进行的交易将与我们在相关交易平台上的交易按照同一时间同一价格被平仓。

28 投诉程序

28.1. 如何投诉。如果您希望向我们投诉，您应立即告知我们该投诉。为方便我们及时且有效地调查您的投诉，请向我们提供导致您提出投诉之情形的全部细节，包括（如适用）任何相关的实际或据称交易的时间与日期。我们保留不展开调查的权利，直至此类细节被提供。我们将根据我们的投诉处理程序及时且全面的调查该投诉。我们的投诉处理程序副本可在本网站提供，纸质副本可应要求提供。

28.2. 金融申诉专员服务(FOS)。如果您符合投诉条件且对我们作出的投诉决议不满意，您有权将此事提交至 FOS。

地址: South Quay Plaza, 183 Marsh Wall, London E14 9SR

电话: 0300 123 9 123

电子邮箱: complaint.info@financial-ombudsman.org.uk

网站: www.financial-ombudsman.org.uk

请查看 FOS 网站以确定您是否符合投诉条件。

28.3. 取消或平仓的权利。如果您的投诉与挂单或持仓有关，一旦我们认为（在任何时候采取合理行动）挂单或交易如在未来某一日成交或平仓，取消或平仓订单有利于限制可能发生的亏损，我们保留取消或平仓订单的权力。就我们上述行动导致您可能遭受的任何亏损，我们不承担任何责任。我们为了试图减轻未

shall not be liable to you for any loss you may suffer as a result of us taking such action. Any working Orders or open trades that are closed by us in an attempt to mitigate future loss will not affect your rights to pursue your complaint and to claim for any loss suffered prior to cancellation or closure.

28.4. You will be liable for any loss that may occur in the future relating to the working Order or open trade that is the subject of your complaint, unless we or the FCA or the court determine otherwise, and to this end you are strongly recommended to give consideration to cancelling or closing yourself any working Orders or open trades to which your complaint is directed in order to limit the loss that potentially could arise if the working Order or open trade is filled or closed out at a later date.

28.5. Financial Services Compensation Scheme. We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £50,000 and this represents the maximum compensation available to you. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

29 Data Protection and Privacy

29.1. **Data controller.** We are registered with the Information Commissioner's Office as a data controller. In the case where we act as a data controller of the personal data you provide to us, we shall comply with our obligations under the Data Protection Legislation in relation to all personal data that is processed by us in the course of providing the services to you and performing our obligations under these Terms of Business and administering the relationship between you and us. You will provide us with reasonable assistance in connection with our compliance with the Data Protection Legislation. You acknowledge and agree that if in, providing the services to you and performing our obligations

来的亏损而平仓的所有挂单或持仓不影响您诉诸投诉的权利以及对取消或平仓前您所遭受的任何亏损进行索赔的权利。

28.4. 您对未来可能发生的涉及挂单或持仓（您的投诉标的）的任何亏损负责，除非我们、FCA 或法院另有决定。为此，我们强烈建议您考虑自行取消或平仓您的投诉所直接针对的任何挂单或持仓，以便当挂单或持仓在未来某一日期成交或平仓时限制可能发生的损失。

28.5. **金融服务补偿计划。**我们享有金融服务补偿计划的保障。如果我们不能履行我们的义务，您有权从该计划中获得赔偿。这取决于交易类型以及索赔情形。大多数投资交易类型享有第一笔 50,000 英镑的 100% 金额，即代表向您提供的赔偿金额上限。了解更多补偿安排信息，可查询金融服务补偿计划。

29 数据保护与隐私

29.1. **数据控制方。**我们已在信息专员办公室登记作为数据控制方。对于我们担当数据控制方负责您所提供的个人数据的情况，我们在向您提供服务并履行我们在本《商业条款》的义务、管理双方关系的过程中，就我们所处理的全部个人数据遵守数据保护法案所规定的义务。您应在我们遵守数据保护法案时提供合理协助。您承认并同意，如果我们在向您提供服务、履行我们在本《商业条款》的义务并管理双方关系时，由我们担当数据控制方负责您所提供的个人数据。我们可能会转移个人数据至欧洲经济区以外的国家。

under these Terms of Business and administering the relationship between you and us, we act as a data controller of the personal data you provide to us, we may transfer the personal data to countries outside of the European Economic Area.

29.2. To the extent we act as a data processor of the personal data you provide to us:

(a) we will process such personal data only in accordance with your instructions from time to time, and you hereby instruct us to take such steps in the processing of such personal data on your behalf as are reasonably necessary for providing the services to you and performing our obligations under these Terms of Business, and administering the relationship between you and us;

(b) we will take such technical and organisational measures against unauthorised or unlawful processing of such data and information and against accidental loss or destruction of, or damage to, such data and information as are appropriate to you as data controller;

(c) you acknowledge that we are reliant on you alone for direction as to the extent we are entitled to use and process your personal data. Consequently, we shall not be liable where a data subject makes a claim or complaint in respect of our actions to the extent that such actions directly result from instructions received from you; and

(d) you will, as data controller of the personal data you provide to us, comply with your obligation under all applicable Data Protection Legislation in relation to such personal data that is processed by you in the course of performing your obligations under these Terms of Business, including in respect of all instructions you give us in relation to the processing of such personal data on your behalf.

29.3. **Privacy Policy and Cookie Policy.** Our **Privacy Policy** sets out the terms on which we process any personal data we collect from you, or that you provide to us, and our **Cookie Policy** provides information on the cookies we use and the purposes for which we use them. Our **Privacy**

29.2. 对于我们担当您提供的个人数据的数据处理方的情况：

(a) 我们仅根据您不时的指示处理此类个人数据，且您特此指示我们采取措施以您的名义处理此类个人数据，以合理必要地向您提供服务，履行我们在本《商业条款》的义务并管理双方的关系；

(b) 针对未经授权或非法处理此类数据和信息且针对此类数据的意外丢失、毁坏或损坏，我们将以数据控制方的身份采取适用于您的技术与组织措施；

(c) 您承认，对于我们有权使用并处理的您的个人数据，我们仅依赖于您的指示。因此，倘若某数据主体对我们的行动提出索赔或投诉，对于该行动是由您发出的指示直接造成者，我们对此不承担任何责任；及

(d) 对于您担当数据控制方负责您所提供的个人数据的情况，您需要在履行本《商业条款》的义务过程中，包括您给予我们的有关以您的名义处理此类个人数据的所有指示，针对您所处理的此类个人数据遵守您在所有适用数据保护法案中的义务。

29.3. **隐私政策与 Cookie 政策。**我们的隐私政策对我们处理从您这里收集到的或由您提供给我们的任何个人数据作了规定，且我们的 Cookie 政策对我们所使用的 cookies 以及我们使用的目的作了说明。我们的隐私政策和 Cookie 政策载于我们的网站。通过使用我们的

Policy and **Cookie Policy** are available on our Website. By using our Website you consent to such processing of personal data and use of cookies, and you warrant that all data provided by you is accurate.

29.4. **Contact.** You authorise us to contact you by email, telephone or post in order to discuss any aspect of our business. If you do not wish us to so contact you for any direct marketing activities, you must inform in writing either by email or post. Our email address and postal address (which is also our registered address) is at the back of these Terms of Business.

30 Confidentiality

30.1. **Obligation.** If either you or us (including any of our Associated Companies) receive Confidential Information, that recipient agrees with the other party:

- (a) to treat such information as confidential;
- (b) not, without the disclosing party's prior written consent, which is not to be unreasonably withheld, to communicate or disclose any part of such information to any person except to: (i) its representatives, any prime broker, any Liquidity Pool or clearing house and other suppliers who are directly involved in trading with you or us; or (ii) the recipient's auditors, professional advisors and any other persons or bodies having a legal right or duty to have access to, or knowledge of, the Confidential Information in connection with the business of the recipient;
- (c) to ensure that all recipients mentioned above are made aware, before disclosure, of the confidential nature of the Confidential Information and that they owe a duty of confidence to the disclosing party and to ensure that such recipients comply with this Term 30 (Confidentiality); and
- (d) not to use or circulate such information within its own organisation except to the extent necessary for the purposes of, and in compliance with, the restrictions in this Term.

网站，您即同意上述个人数据的处理以及 Cookie 的使用，且您保证所提供所有数据的准确性。

29.4. **联系方式。**您授权我们通过电子邮件、电话或邮递方式与您联系，以便交流我们的各方面业务。如果您不希望我们就任何直销活动与您联系，您必须通过电子邮件或邮递方式向我们发出书面通知。我们的电子邮件地址及邮递地址（即为我们的登记地址）载于本《商业条款》的背面。

30 保密性

30.1. **义务。**如果您或我们（包括我们的任何关联公司）的任一方获得保密信息，该信息接收方与另一方达成一致：

- (a) 对该信息保密；
- (b) 未经披露方事先书面同意（该同意不得被无理拒绝），不得向任何人士传播或披露该信息之任何部分；以下人士除外(i)其代表、任何主要经纪商，任何流动资金池或结算所，或直接与您或我们参与交易的其他供应商；或(ii)接收方之审计师、专业顾问以及有合法权利或义务获得或知悉接收方业务有关的保密信息之任何其他人士或机构；
- (c) 确保上文提及的所有接收方知悉（披露前）保密信息的保密性质，确保其向披露方负有保密责任，并确保此类接收方遵守第 30 条（保密性）之规定；且
- (d) 不得在其组织内部使用或传播此类信息，除非有必要用于本条款之限制且符合本条款之限制。

30.2. Exceptions. The obligations in Term 30.1 (Obligation) will not apply to any Confidential Information which is:

- (a) in the recipient's possession (with full right to disclose) before receiving it; or
- (b) becomes public knowledge other than by breach of this Term 30 (Confidentiality); or
- (c) independently developed by the recipient without access to or use of the Confidential Information; or
- (d) lawfully received from a third party (with full right to disclose); or
- (e) trade data which has to be disclosed to regulators under EMIR.

30.3. Either party may disclose any Confidential Information if obliged to do so in order to comply with applicable laws, including following a request from any competent court, regulator or similar governmental authority. To the extent it is legally permissible to do so, such party will promptly notify the other party in writing of such obligation on request.

31 Miscellaneous

31.1. Rights and remedies. Our rights and remedies under these Terms of Business will be cumulative, and our exercise or waiver of any right or remedy will not preclude or inhibit the exercise of that or any other or additional right or remedy in the future. Our failure to enforce or exercise any right under these Terms of Business will not amount to a waiver or bar to enforcement of that right in the future. Our failure on one or more occasions to enforce or exercise our right to insist on any payment strictly in accordance with the provisions of these Terms of Business will not amount to a waiver or bar to enforcement of such provisions.

31.2. Transfer. You agree that we may transfer by novation all our rights, liabilities and obligations under these Terms of Business (including all trades governed by it) to any

30.2. 例外条款。第 30.1 条（义务） 规定的义务不适用于以下任何保密信息：

- (a) 在接受前，由接收方所有（有充分披露之权利）；或
- (b) 在未违反第 30 条（保密性） 情况下被公众所知；
- (c) 由接收方独立开发，并未访问或使用保密信息；或
- (d) 从第三方（有充分披露之权利）合法获得；或
- (e) 作为交易数据根据 EMIR 披露至监管机构。

30.3. 任何一方如有义务进行披露的，为遵守适用法律可以披露任何保密信息，该义务包括应任何有管辖权的法院、监管机构或类似政府机构之请求。在法律允许的范围内，该方应及时以书面形式就该请求之义务通知另一方。

31 其他

31.1. 权利与救济。本《商业条款》规定的我们的权利与救济是累积的，且我们对任何权利或救济的行使或放弃不得阻止或约束该权利或救济或任何其他权利在未来的行使。我们未能执行或行使本《商业条款》规定的任何权利并不等于未来放弃或禁止对该权利的执行。我们一次或多次未能执行或行使我们严格按照本《商业条款》的规定坚持任何付款的权利，不等于放弃或禁止对该规定的执行。

31.2. 转让。您同意我们可以通过更替将本“业务条款”（包括由其管理的所有交易）的所有权利，责任和义务转让给由 FCA 监管的任何关联公司。我们会在

Associated Company regulated by the FCA. We will notify you of such transfer at least 10 Business Days before it is due to come into effect. Neither of us may transfer, novate nor assign any rights, liabilities and obligations under these Terms of Business (including all trades governed by it), whether in whole or in part, other than as set out in this Term without the other's prior consent, whether expressed or implied.

31.3. Invalid or unenforceable provisions. If any provision or part of any provision in these Terms of Business should be found by any court or other body to be invalid or unenforceable, that finding shall not affect the validity of any other part of these Terms of Business. If any provision is found to be invalid or unenforceable, but can be rendered valid and enforceable by the deletion of any part of it, you agree with us that the provision will apply subject to such part or parts of it as may be necessary being deleted so as to make it valid and enforceable.

31.4. Third party rights. Unless expressly provided in these Terms of Business, none of the terms of it are enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.

32 Amendments

32.1. These Terms of Business. The version of these Terms of Business posted on the Website is the version in force at any given time. We may amend any of the terms of these Terms of Business at any time. Any amendment will be made by posting the amended version of these Terms of Business on the Website. Any amendment will be effective as from the effective date as published on the Website and it will apply to all working Orders and all new and existing trades as from the effective date. The effective date will, where reasonably practicable, be at least 10 Business Days after the date of posting. We will inform you of the posting on the Website of any amended version of these Terms of Business, and the date upon which it becomes effective. We will not send you a paper copy of any new version unless you request that we do so. You must make sure that, before submitting

转让生效至少 10 个营业日之前通知您。没有在您和我们双方以明示或默示形式同意之前，任何一方均不得转让，更替或分配任何本“商业条款”（包括由其管理的所有交易）的全部或部分权利，责任和义务。

31.3. 无效或不可执行条款。如果本《商业条款》的任何条款或任何条款的部分被任何法院或机构认定无效或无法执行的，该认定不得影响本《商业条款》任何其他部分的效力。如任何条款被认定为无效或无法执行、但可通过删除其任何部分使之有效且可执行的，您同意该条款将适用，但可能有必要删除该部分或条款之部分使其有效且可执行。

31.4. 第三方权利。除非本《商业条款》有明文规定，根据 1999 年合同法（第三方权利）任何非缔约方不得强制执行其任何条款。

32 修订

32.1. 本《商业条款》。网站上公布的本《商业条款》版本是在任何特定时间生效的版本。我们可以随时修订本《商业条款》的任何条款。所作的任何修订都将通过网站公布本《商业条款》的修订版本。任何修订自公布在网站上的生效日期起生效且适用于自生效日期起的所有挂单以及所有新交易和现有交易。生效日期（如合理可行）为公布之日后至少 10 个营业日。我们将向您告知本《商业条款》任何修订版本在网站的公布情况以及生效日期。除非您有要求，我们不会向您发送任何新版本的纸质副本。您必须确保，在提交订单前，您对订单以及任何后续交易受本《商业条款》最新版本管辖感到满意。

an Order, you are happy for such Order and any subsequent trade to be governed by the latest version of these Terms of Business.

32.2. Risk Warning Notice, Trading Manual and Order Execution Policy. Save as where otherwise provided for in these Terms of Business, we may amend the Risk Warning Notice, Trading Manual and Order Execution Policy at any time. Any such amendment will be operative immediately and will apply to all Orders and all new and existing trades thereafter. We shall endeavour to give you notice of amendments prior to them becoming operative by posting the amended version of the affected document on the Website but this may not always be possible.

33 Termination

33.1. These Terms of Business may be terminated by either party upon giving the other party written notice of termination, which will take effect immediately, unless otherwise specified in the notice. Any such termination will not affect any obligation that may already have been incurred by either party in respect of any outstanding trade or any legal rights or obligations that may already have arisen under these Terms of Business or any dealings made thereunder. Upon termination, all open trades will be closed unless otherwise agreed by us. All sums due from you to us will become immediately payable.

33.2. Whether or not you have entered into these Terms of Business by distance means, you are not entitled to cancel these Terms of Business (but you can terminate it in accordance with the provisions set out in this Term).

33.3. LMAX is likely to terminate these Terms of Business immediately by written notice where:

- (a) you are subject to any financial sanctions under any applicable law;
- (b) you are considered a politically exposed person;
- (c) we are required to terminate these Terms

32.2. 风险提示通知、交易手册与订单执行政策。除本《商业条款》另行规定外，我们可以随时修订风险提示通知、交易手册和订单执行政策。任何该修订将立即有效且适用于所有订单和所有新交易及现有交易。在修订生效前，我们应通过在网站上公布受影响文件的经修订版本尽可能向您发出修订通知，但并不总是可能实现。

33 终止

33.1. 本《商业条款》可经任何一方向另一方发出书面终止通知后终止，且立即生效，通知另有规定的除外。关于任何未完成交易或根据本《商业条款》可能已经产生的任何合法权利或义务或由此产生的任何交易，任何该终止不影响由任何一方可能已经招致的任何义务。终止后，所有的持仓将被平仓，另有约定的除外。所有应由您向我们支付的金额将立即应付。

33.2. 无论您是否已通过远程手段签订本《商业条款》，您无权取消本《商业条款》（但您可以根据本条款所载之规定进行终止）。

33.3. 在下列情况下，LMAX 可能会立即通过书面通知终止本《商业条款》：

- (a) 根据任何适用法律您受到任何金融制裁；
- (b) 您被认为是政治敏感人物；
- (c) 我们根据任何适用的法律或法规有必要终止本《商

of Business under any applicable law or regulation;

(d) we have reasonable grounds to suspect you are or have engaged in any fraud or financial crime or market abuse, or are otherwise using any service or facility provided under these Terms of Business to pursue or further any crime or breach any regulatory requirements imposed on you or us;

(e) you have materially and seriously breached any term of these Terms of Business.

34 Governing Law

These Terms of Business and each trade entered into with you is in all respects governed by English law and the courts of England and Wales will have the non-exclusive jurisdiction to settle any disputes arising out of or in connection with these Terms of Business (including a dispute or claim relating to any non-contractual obligation arising out of or in connection with these Terms of Business). Each party agrees to waive any objection to the English courts, whether on the grounds of venue or that the forum is not appropriate. Nothing in this Term will prevent us from bringing proceedings against you in any other jurisdiction.

业条款》;

(d) 我们有合理理由怀疑您正在或已经从事任何欺诈或金融犯罪或市场滥用行为, 或者以其他方式使用本《商业条款》提供的任何服务或设施从事或继续进行任何犯罪活动或违反所赋予您或我们的任何法规规定;

(e) 您实质上已严重违反本《商业条款》的任何条款。

34 适用法律

本《商业条款》以及与您进行的各交易在所有方面受英国法律管辖, 且英格兰与威尔士法院拥有非专属管辖权以解决由本《商业条款》引起的或与之相关的任何纠纷(包括由本《商业条款》引起的或与之相关的有关于任何非合同义务的纠纷或索赔)。各方同意放弃向英国法院提出任何异议, 无论是基于地点还是基于法庭不合适的理由。本条款的任何内容不得阻止我们在任何其他司法管辖区向您提起诉讼。

附录 1 - MT4 平台计划

Schedule 1 - MT4 Platform Schedule

This MT4 Platform Schedule (**MT4 Schedule**) forms part of our Agreement and amends and supplements our Terms of Business in the event you choose to trade by using the MT4 software trading tool. All terms used herein and in the Terms of Business shall have the same meaning as in the Terms of Business unless otherwise defined herein. If there is an inconsistency between the Terms of Business and the MT4 Schedule, the terms of the MT4 Schedule will prevail in respect of any trades carried out using the MT4 software trading tool (**MT4 trades**).

The terms and conditions of the MT4 Schedule will apply once you open an account to trade by using the MT4 software trading tool (**MT4 Account**).

1 Definitions

The following words and expressions shall be defined as follows:

Available Margin Balance has a similar meaning as Available to Trade Balance for trades executed outside of the MT4 software trading tool except for the definition of Total Margin Required. In the MT4 software trading tool, it is referred to as **Available Margin** or **Free Margin**.

Daily Statement means a contract note which we will send to you confirming the details of all the trades open and closed on your MT4 Account on a Business Day.

Margin Close Out Level means the percentage of Total Margin Required you must maintain in your MT4 Account to prevent your open trades from being closed.

Margin Covered Percentage means the percentage of Total Margin Required that is being covered by the cash and open trades in your MT4 Account at any given time and calculated as (a) the aggregate of your cash balance, less commission and swap charges on any open trades, plus profits on your open trades, less the aggregate of the losses on your open trades expressed as a percentage of (b) the Total Margin Required.

Margin Requirement for MT4 trades means the margin as calculated in accordance with the MT4 Schedule .

如果您选择利用 MT4 软件交易产品进行交易，此 MT4 平台计划 (**MT4 计划**) 将构成我们协议的一部分，并且对我们的《商业条款》形成修订和补充。除非本计划另有定义，否则本计划使用的和《商业条款》中的所有术语具有与《商业条款》相同的含义。若《商业条款》和《MT4 计划》之间存在不一致，就利用 MT4 软件交易产品进行交易（简称“**MT4 交易**”）而言，应以 MT4 计划中的条款为准。

一旦您利用 MT4 软件交易产品开立交易账户后（简称“**MT4 账户**”），《MT4 计划》的条款和条件将适用。

1 定义

以下词语和表达的定义如下：

“**可用保证金余额**”与在 MT4 软件交易产品以外执行的交易方面的“交易可用余额”的含义相似，但“总保证金要求”除外。在 MT4 软件交易产品中，它指的是可用保证金或自由保证金。

“**日对账单**”指的是我们将会发送给您的一份成交单据，确认您的 MT4 账户在一个营业日开仓和平仓的所有交易明细。

“**强制平仓保证金比例**”指的是为了防止您的持仓被平仓，您必须在 MT4 账户保有的“总保证金要求”的百分比。

“**已保障保证金百分比**”指的是在任何特定时间您的 MT4 账户中的现金和持仓所对应的总保证金要求的百分比，其计算为(a)您的现金余额总额，减去持仓的手续费和掉期费用，加上您的持仓的盈利，减去您的持仓的亏损，并表示为(b)总保证金要求的百分比。

“**MT4 交易的保证金要求**”指的是按照《MT4 计划》计算出的保证金。

Maximum Trade Size means a limit restricting the maximum size of an individual Order for a particular asset class of an Instrument traded on the MT4 Client Terminal, which may be amended by us in our absolute discretion and is published in the MT4 Trading Manual.

MT4 Client Terminal means the interface which allows you to transact on your MT4 Account.

MT4 Server means a third party hardware managed by us, which processes and transmits all market data and trades between the MT4 Client Terminal and LMAX Exchange.

MT4 Trading Manual means the trading manual that provides more information and worked examples on our trading services when using the MT4 software trading tool to trade.

Third Party Equipment means the MT4 Client Terminal, the MT4 Server, any other hardware, software and/or customised interface which enable or are linked to your MT4 Account.

Total Margin Required for MT4 trades, means just the margin required for your open trades and does not include any margin for working Orders as for trades executed other than through MT4.

2 Trading Manual

All references in the Agreement to the Trading Manual shall, for MT4 trades, be read as if they were references to the **MT4 Trading Manual**.

3 Prices

Where we have filled your Order by executing a number of trades, the MT4 Server will report a weighted average fill price for the opening or closing trade on your MT4 Account.

4 Orders

4.1. **How to submit an Order.** The first paragraph of Term 7.1 of the Terms of Business does not apply to MT4 trades. You may submit an Order for a MT4 trade:

- (a) online via the MT4 Client Terminal; or
- (b) via other MT4 Software Trading Tools (such as MT4 supported mobile applications); or

“**最大交易规模**”指的是针对在 MT4 客户终端上交易的某个产品的特定资产类别，单个订单的最大规模，我们可能根据自己的绝对自由裁量权对其进行修订，并在《MT4 交易手册》中公布。

“**MT4 客户终端**”指的是可以让您用您的 MT 账户进行交易的界面。

“**MT4 服务器**”指的是由我们管理的，用来处理和传输所有市场数据和 MT4 客户终端与 LMAX Exchange 之间交易的第三方硬件。

“**MT4 交易手册**”指的是使用 MT4 软件交易产品进行交易时，为我们的交易服务提供更多信息和操作实例的交易手册。

“**第三方设备**”指的是 MT4 客户终端、MT 服务器、可以或者是链接到您的 MT4 账户的任何其它硬件、软件和/或定制界面。

“**MT4 交易的总保证金要求**”指的是针对您的持仓的保证金要求，不包括不是通过 MT4 执行的交易方面的任何挂单的任何保证金。

2 交易手册

对 MT4 交易而言，协议中提到的所有“交易手册”均应理解为“MT4 交易手册”。

3 价格

如果我们通过执行多笔交易来完成您的订单，MT4 服务器将为您 MT4 账户的开仓或平仓交易报告一个加权平均执行价。

4 订单

4.1 **如何提交订单。**《商业条款》第 7.1 条第一段不适用于 MT4 交易。您可以通过以下方式向 MT4 交易提交订单：

- (a) 通过 MT4 客户终端在线提交；或
- (b) 通过其它 MT4 软件交易产品（如，MT4 支持的移动应用）；或

(c) by speaking to us on the telephone during our Helpdesk Hours.

4.2. Acknowledging receipt. Term 7.3 of the Terms of Business does not apply to MT4 trades. We shall acknowledge receipt of each Order we receive and accept from you via the MT4 Server. This will show on the MT4 Client Terminal.

4.3. Trading Hours. If we receive an Order from the MT4 Server outside of Trading Hours, that Order will be rejected. Trading Hours for each Instrument that we offer to trade can be found in the MT4 Trading Manual.

4.4. Position and Size Limits. In addition to our discretion to set a Maximum Position Size, we may in our absolute discretion set Maximum Trade Sizes for your MT4 Account.

4.5. Order routing.

(a) When trading via the MT4 Client Terminal, all Orders submitted by you are immediately sent to the MT4 Server. If you submit a Market Order, then upon receipt of your Order, the MT4 Server transmits the Order request to LMAX Exchange as a Market Order.

(b) If the Order is sent as a working Order, then after receiving your Order, the MT4 Server will wait until such time that the Order is triggered and submit the Order request to LMAX Exchange as a Market Order. If you choose to cancel a working Order prior to it being filled, it will be deleted from the MT4 Server.

5 Trading

5.1. Gross positions. Term 8.3 of the Terms of Business does not apply to MT4 trades. If and to the extent you submit an Order to buy or sell a specific Instrument and you already have an open trade in the same size and Instrument, and you have no other trades open at the time, both buy and sell MT4 trades will stay open and, although you will continue to have an exposure to price movement on both legs, you will have a hedged position. The margin on your MT4 Account will be zero. If, however, the size of the subsequent Order to buy or sell a specific Instrument is less than or exceeds the size of the original Order, a partly hedged position will be created on your MT4 Account. The margin on your MT4 Account will reflect the part of the trade that is not hedged.

5.2. Closing MT4 trades. In order to close an

(c) 在我们的客户服务时间通过电话向我们口头提交。

4.2 确认收到。《商业条款》第 7.3 条不适用于 MT4 交易。我们将通过 MT4 服务器对已经收到和接受的每一个订单进行确认。这将显示在 MT4 客户终端。

4.3 交易时间。如果某个订单是在交易时间以外从 MT 服务器收到，该订单将被拒绝。我们提供交易的每种产品的交易时间可参见《MT4 交易手册》。

4.4 头寸和规模限制。除了我们设定最大头寸规模的自由裁量权外，我们还拥有对您的 MT4 账户设定最大交易规模的绝对自由裁量权。

4.5 订单路径。

(a) 当通过 MT4 客户终端进行交易时，您提交的所有订单将立即发送至 MT4 服务器。如果您提交的是市价单，在收到您的订单后，MT4 服务器将把订单请求作为市价单传送至 LMAX Exchange 。

(b) 若订单是作为挂单进行发送，则在收到您的订单后，MT4 服务器将等待直到该订单被激活，并作为市价单将该订单请求传送至 LMAX EXCHANGE 。如果您在成交之前取消某个挂单，将会从 MT4 服务器删除该订单。

5 交易

5.1 总头寸。《商业条款》第 8.3 条不适用于 MT4 交易。如果您提交买入或卖出某个具体产品的订单时，您已经拥有相同规模和产品的一笔持仓，并且您当时没有建立其它交易，买入和卖出 MT4 交易均将保持开放。虽然您将继续拥有对双边价格波动的风险敞口，您将拥有一个对冲的头寸。您的 MT4 账户的保证金将是零。但如果后续买入或卖出某个具体产品的订单的规模小于或大于之前订单的规模，将在您的 MT4 账户建立部分已对冲的头寸。您的 MT4 账户的保证金将体现未对冲的交易部分。

5.2 关闭 MT4 交易。要在您的 MT4 账户平仓，

open trade on your MT4 Account, you will need to select and individually close each of the trades that have been originally opened on your MT4 Account. The Orders to close the trades will be sent to the MT4 Server in the order you chose to close them. The MT4 Server will send these Orders to LMAX Exchange. Failure to select an open trade to close may result in a hedged position being created on your MT4 Account.

6 Available to Trade Balance

6.1. All references in the Terms of Business to **Available to Trade Balance** shall, for the MT4 Platform, be read as if they were references to **Available Margin Balance** or **Free Margin**.

6.2. **Deficit.** You must not allow your Available Margin Balance to move into deficit. It will move into deficit if the sum of your cash balance plus profits on your open trades falls below the sum of the losses on your open trades and the Total Margin Required.

6.3. Your Available Margin Balance may move into deficit at any time, including if:

- (a) you incur unrealised losses on one or more of your open trades;
- (b) the Margin Factor relevant to one or more of your open trades increases;
- (c) cash debits are applied to your MT4 Account (for example, in respect of realised losses, commission, financing charges or corporate action adjustments).

6.4. It is your responsibility to monitor your Available Margin Balance at all times in order to prevent it from moving into deficit. You may monitor your Available Margin Balance online through the MT4 Client Terminal. If you have any working Orders and/or open trades, and you are aware you will not have access to your MT4 Account for any period of time, you may consider paying additional funds into your MT4 Account to counter any unfavourable Instrument movement so as to reduce the risk of your Available Margin Balance moving into deficit.

7 Margin Required

7.1. **Calculation.** Whilst a trade is open, the Margin Requirement will be calculated by multiplying (a) the number of contracts requested (b) by the

您 will need to select and individually close each of the trades that have been originally opened on your MT4 Account. The Orders to close the trades will be sent to the MT4 Server in the order you chose to close them. The MT4 Server will send these Orders to LMAX Exchange. Failure to select an open trade to close may result in a hedged position being created on your MT4 Account.

您将需要选择和单独关闭在您的 MT4 账户最初开立的每个仓位。订单关闭将按您选择关闭的顺序发送到 MT4 服务器。没有选择关闭所持交易可能导致在您的 MT4 账户中创建对冲头寸。

6 交易可用余额

6.1 对 MT4 平台而言,《商业条款》中提到的所有“交易可用余额”应理解为“可用保证金余额”或“自由保证金”。

6.2 **赤字。**您的可用保证金余额不能出现赤字。如果您的现金余额加上持仓的盈利之和少于您的持仓亏损和总保证金要求之和,则将变成赤字。

6.3 您的可用保证金余额可能在任何时候变成赤字,包括如果:

- a) 您在一笔或多笔持仓出现未实现亏损;
- (b) 您的一笔或多笔持仓的相关“保证金系数”上调;
- (c) 对您的 MT4 账户实施现金扣账(例如,涉及到已变现亏损、手续费、融资费用或公司行为调整)。

6.4 为了防止出现赤字,您有责任随时监控您的可用保证金余额。您可以通过 MT4 客户终端在线监控您的可用保证金余额。如果您有任何挂单和/或持仓,并且您知道自己将在任何时间段无法监控这些交易,您可以考虑在您的 MT4 账户中存入额外的资金,以应对产品可能的不利走势,从而降低您的可用保证金余额出现赤字的风险。

7 保证金要求

7.1 **计算。**建立一笔交易时,将按照以下方式计算保证金要求:(a) 请求合约的数量,乘以(b)合约

contract size (c) by the Opening Price (d) by the Margin Factor for the Instrument. Unless the Margin Factor changes, the Margin Requirement remains fixed throughout the life of each individual trade. Where you have a partly hedged open position the Margin Requirement will be based on the residual unhedged position.

7.2. Increase in Margin Factor. We may increase our Margin Factors in relation to one or more of your open trades without notice to you in any of the circumstances set out in Term 12.5 above

8 Margin Close out Level

If your Margin Covered Percentage reaches or falls below your Margin Close Out Level we may but are not obliged to exercise our rights to close any or all of your open trades at any time thereafter without further notice to you. The MT4 Trading Manual has worked examples of the operation of the Margin Close Out Level.

9 Your Account

Our Terms of Business regarding:

- (a) username, password and other security information (Term 5.1);
- (b) monitoring (Term 7.7); and
- (c) the binding nature of trades (Term 8.5);

apply also to your MT4 Account and references to your Account shall include your MT4 Account.

9.1. Base Currency. Terms 10.2 to 10.4 of the Terms of Business shall not apply to MT4 trades. Instead the following provisions shall apply:

(a) Where you open a trade in an Instrument that is not in your Base Currency, we shall during Trading Hours notionally convert the open profit/loss for that trade to your Base Currency using our prevailing exchange rate for that purpose. Your Available Margin Balance and its components will therefore be valued in your Base Currency at all times during Trading Hours. The value of your trade is being converted into your Base Currency at our prevailing exchange rate for that purpose.

(b) For all trades, we will convert any of the following at our prevailing exchange rate for that purpose:

- i. realised profit/loss where such profit/loss is

规模, 乘以(c)开仓价, 再乘以(d)该产品的保证金系数。除非保证金系数调整, 否则保证金要求将在一笔交易的整个存续期间保持固定。如果您有部分对冲的未平仓头寸, 保证金要求将以剩余未平仓头寸为基础计算。

7.2 保证金系数上调。在上文第 12.5 条中列举的情况下, 我们可能在不通知您的情况下, 上调一笔或多笔持仓的保证金系数。

8 强制平仓保证金比例

若您的已保障保证金百分比在任何时候达到或减少至您的强制平仓保证金比例下方, 我们可以但没有义务在不另行通知的情况下, 在之后任何时间行使关闭您任何或全部持仓的权利。《MT4 交易手册》中载列了关于强制平仓保证金比例的操作实例。

9 您的账户

我们的《商业条款》中涉及:

- (a) 用户名、密码或其它安全信息 (第 5.1 条);
- (b) 监控 (第 7.7 条); 和
- (c) 交易的约束力性质 (第 8.5 条)

的内容, 同样适用于您的 MT4 账户, 并且提到您的账户时应包括您的 MT4 账户。

9.1 基础货币。《商业条款》第 10.2 条到 10.4 条不适用于 MT4 交易, 而是应适用以下条款:

(a) 若您建立的对某个产品的交易不是采用您的基础货币, 我们将在交易期间名义上采用我们就该目的而言的当前汇率, 将该交易的未平仓盈利/亏损换算成您的基础货币。因此, 您的可用保证金余额及其组成, 在交易时间将始终采用您的基础货币进行估值。您的交易将按照我们就该目的而言的前汇率换算成您的基础货币。

(b) 对于所有交易, 我们将按照我们就该目的而言的当前汇率对下列项目进行换算:

- i. 不是以您的基础货币计价的已变现盈利/亏

- not denominated in your Base Currency;
- ii. any commission charges in respect of that trade; and
- iii. any financing charges in respect of that trade.

10 Suspending your MT4 Account.

Terms 14.1 to 14.2 of the Terms of Business shall not apply to MT4 trades. Instead the following provisions shall apply:

Right to suspend your MT4 Account. We may acting reasonably suspend your MT4 Account at any time and for any reason and without notice, suspend or change the username and/or password of any person authorised to trade on your MT4 Account. If your MT4 Account is suspended you will be able to close any existing trades over the telephone during our Helpdesk Hours but will not be permitted to open any new trades on your MT4 Account. The circumstances where we may suspend your MT4 Account include but are not limited to:

- (c) when we have not received information within 10 days of a request (or sooner if so reasonably required), which we believe that we require in connection with these Terms of Business;
- (d) when we have reason to believe that there has been a breach in your MT4 Account security or that there is a threat to your MT4 Account security;
- (e) when your trading activity or conduct is such that we believe acting reasonably at all times has or is likely to impair the integrity, functionality, speed or reliability of LMAX Exchange or compromise, impair, restrict or prevent the ability of LMAX Exchange to operate a fair and orderly market;
- (f) when your trading activity or conduct is such that we believe acting reasonably at all times has or is likely to impair the integrity, functionality, speed or reliability of the MT4 Client Terminal and/or MT4 Server; and/or
- (g) where Term 25 (Market Abuse) applies.

11 Our Charges and Taxes

Unrealised commission for MT4 trades will be shown on your open trade as a total amount for both opening and closing legs of the trade. The commission will be realised and taken from your MT4 Account balance after the trade is closed.

- 损;
- ii. 该交易相关的所有手续费费用; 和
- iii. 该交易相关的所有融资费用。

10 暂停您的 MT4 账户。

《商业条款》第 14.1 条到 14.2 条不适用于 MT4 交易，而是应适用以下条款：

暂停您 MT4 账户的权利。 我们可以在采取合理行动的情况下，随时暂停您的 MT4 账户，并且可以在任何时候出于任何原因、并且在不通知的情况下，暂停或变更任何授权使用您账户进行交易之人士的用户名和/或密码。若您的 MT4 账户被暂停，您可以在客户服务时间通过电话关闭任何已有的交易，但不能用您的 MT4 账户开立任何新的交易。我们可能暂停您的 MT4 账户的情况包括但不限于：

- (c) 当我们认为要求与《商业条款》相关的信息时，在发出要求后 10 天内（或更早，若有此合理要求）没有收到该信息；
- (d) 当我们有理由相信您的 MT4 账户安全存在漏洞或存在对您 MT4 账户安全的威胁时；
- (e) 当我们合理地认为您的交易活动或行为一直或可能损害 LMAX Exchange 的整体性、功能性、速度或可靠性，或影响、损害、限制或阻止 LMAX Exchange 公平有序地经营市场的能力时；
- (f) 当我们合理地认为您的交易活动或行为一直或可能损害 MT4 客户终端和/或 MT4 服务器的整体性、功能性、速度或可靠性时；以及/或者
- (g) 当第 25 条（市场滥用） 适用时。

11 收费和税费

MT4 交易的未变现手续费，将以同时针对该交易的开仓和平仓边的总金额的形式显示在您的持仓上。该手续费将在交易平仓后从您的 MT4 账户变现和收取。

12 通信和通知

12 Communications and Notices

12.1. **Daily statement.** Rather than contract notes, on each Business Day, we will send you a Daily Statement for that Business Day, to you by email usually at the end of that day. The absence of a Daily Statement does not affect the validity of any trade. Please check your Daily Statements. If you believe that any of the details of your Daily Statements are inaccurate you should contact us immediately and in any event within 24 hours of the trade. We reserve the right to make a reasonable charge for a Daily Statement requested to be sent to you in paper form. **We strongly recommend that you print your Daily Statements and retain them as part of your records.**

12.2. **Confirmation on MT4 Account.** As soon as we have filled your Order and entered into a trade with you, a confirmation of the executed trade will show on your MT4 Account.

12.1 日对账单。在每个营业日，我们一般会在当天结束时通过电子邮件向您发送一份日对账单，而不是成交单据。缺少日对账单不会影响任何交易的有效性。请确认我们的日对账单。若您认为您的日对账单的任何明细不准确，您应立即并且务必在交易后 24 小时内与我们联系。对于要求以纸质形式发送给您的日对账单，我们保留收取一定合理费用的权利。**我们强烈建议您打印出您的日对账单，并作为记录进行保存。**

12.2 **MT4 账户的确认。**一旦我们已经执行您的订单并与您进行交易，您在 MT4 账户将显示一份已执行交易的确认信息。

13 Suspension

Term 27.1 of the Terms of Business shall not apply to MT4 trades. Instead the following shall apply:

Calculation of Margin Required. If at any time trading on LMAX Exchange is suspended in any Instrument in which you have an open trade, you will not be able to close that trade on LMAX Exchange via your MT4 Account and the valuation of your Margin Required for the open trade will stay the same as at the time the trade was opened.

13 暂停

《商业条款》第 27.1 条不适用于 MT4 交易，而是应适用以下条款：

保证金要求的计算。如果任何时候您持仓的产品在 LMAX Exchange 的交易被暂停，您将无法通过您的 MT4 账户在 LMAX Exchange 关闭该交易，同时您的持仓保证金要求的估值将与该交易开仓时相同。

14 Third Party Equipment - Liability and Indemnity

14.1. We are not responsible for ensuring compatibility with any Third Party Equipment. We will not have any liability to you or any other person for any direct or indirect loss, liability, cost, claim, expense or damage of any kind, whether in contract or in tort, including negligence, or otherwise, arising out of or related to your use of any Third Party Equipment.

14.2. You accept and acknowledge that when you are using any Third Party Equipment you must comply at all times with all applicable laws, rules and regulations. In the event you fail to comply with any

14 第三方设备 —— 责任和赔偿

14.1 我们不负责确保任何第三方设备的兼容性。由于您使用任何第三方设备所产生的或与之相关的任何直接或间接损失、责任、成本、索赔、费用或任何形式的损害（无论是合同或侵权方面），包括疏忽或其它原因，我们不对您或任何其他人承担任何责任。

14.2 您接受并确认，当您使用任何第三方设备时，您必须始终遵守所有适用的法律、规则和法规。如果您未能遵守任何此类适用的法律、规则和

such applicable laws, rules and regulations which may affect a Third Party Equipment provider, you shall indemnify them for any losses, damages, expenses or cost such Third Party Equipment provider would have incurred as a result of your actions or omission.

法规，可能对第三方设备提供商造成影响，您需要就由于您的作为或不作为造成该第三方设备提供商遭受的任何损失、损害、费用或成本对他们进行赔偿。