

# Terms and Conditions

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## **Supplementary terms: Binary (FX) Ltd**

## 1. Introduction

- 1.1 These supplementary terms and conditions, which may change from time to time, apply to all clients whose accounts are registered with Binary (FX) Ltd and supplement the terms and conditions that are included in **General terms, Trading terms, Funds and transfers, Security and privacy, Business terms, and Risk disclosure**. If there are any inconsistencies or deviations between these supplementary terms and conditions and the terms and conditions in the mentioned pages, these supplementary terms and conditions shall prevail. If any material changes to any of these terms and conditions are made, you will be notified and have the opportunity to either accept or reject the new terms and conditions.
- 1.2 We do not tolerate any form of inappropriate behaviour. This includes but is not limited to the usage of offensive language. We reserve the right to terminate or restrict your account if there is any form of inappropriate behaviour on your part.

## 2. Complaints and disputes

- 2.1 If you would like to file a complaint about our service, you can send the details related to your complaint to us at [complaints@deriv.com](mailto:complaints@deriv.com). We will investigate your enquiry and send you a final response in the shortest time possible.
- 2.2 When your complaint, which relates to an outcome of a trade or a transaction, remains unresolved, it will become a dispute.

## 3. Protection of your funds

- 3.1 We never invest the funds that you give us in any securities, futures, currencies, derivatives or other investments, on your behalf.
- 3.2 We keep your funds in bank accounts that are separate from our operational accounts. We have made arrangements so that the assets kept in these separate accounts (customer accounts) will be distributed among our clients if we ever go insolvent.

## 4. Trading risks and liabilities

- 4.1 We try to open or close the transaction to which your orders relate at the price that you request, acting in accordance with our duty of best execution. However, there are times when, due to an increase in volatility or volume, orders may be subject to slippage, which is the difference between the order price and execution price when orders are filled. This means that your order is not filled at the exact intended quoted price when you place your order. Slippage is usually seen during periods of extremely high or low volatility and generally occurs during fundamental news releases or periods of limited liquidity. Slippages can result in either a positive slippage (more favourable to you) or a negative slippage (less favourable to you).
- 4.2 All prices for financial instruments quoted on our website are real market prices and are therefore regarded as firm prices. Any slippage from the shown price during the execution of the order is considered as consequential. Slippage may increase significantly at the daily bank rollovers. By accepting this agreement, you acknowledge that we do not offer you any frivolous quotes.

- 4.3 While we try to close out your open positions if and when the margin level for your real account reaches or falls below the stop out level, we do not guarantee that your open positions will be closed in such a case.
- 4.4 Trade confirmation is in real time: once you click on 'Buy' or 'Sell', your trade is confirmed.
- 4.5 We will act on any instructions that you give us, or appear to give us, in relation to margin trading services provided through the DMT5 trading platform. However, we are not obliged to act on any instructions that you give us, and we are not obliged to give you any reasons for declining to do so. Instructions that you give us are considered final and you cannot revoke them. It is your responsibility to make sure that the instructions you give us are accurate and what you really want.
- 4.6 When you click on 'Buy' or 'Sell', your order will be filled at the best possible price with one of our liquidity providers.
- 4.7 Your order is fulfilled when the order hits the liquidity provider's server.
- 4.8 Please note that prices can change very quickly in the market, so the execution price may not necessarily be visible instantly once your order has been filled.
- 4.9 You can see trade confirmation of your previous trades on the [Statement page](#).
- 4.10 If you keep any spot FX trading positions open overnight, an interest adjustment will be made to your trading account to compensate for the cost of keeping your position open. The interest adjustment (or swap rate) is charged daily. It is based on interbank lending rates, in addition to a 2% fee that is charged for every night that your position is held. The swap rate also depends on the time and days that you hold your positions open:
- If you keep a position open past 23:59:59 GMT, you will be subjected to the basic swap rate.
  - Since it takes two days for forex transactions to settle, positions that are still open on Wednesday at 23:59:59 GMT will be charged three times the swap rate to account for weekends – a standard practice for all forex brokers.
  - Our swap rate may also be adjusted to take holidays into account.

## 5. Order execution

- 5.1 We have a general duty to conduct our business with you honestly, fairly, and professionally and to act in your best interests when opening and closing trades with you.
- 5.2 When we enter into a trade with you, we have a duty to provide you with best execution. Best execution means that we must take reasonable steps to obtain the best possible result for you when executing your order.
- 5.3 Our order execution policy includes a set of procedures that are designed to obtain the best possible execution result for you. To do so, we consider the following factors:
- **Price and cost:** The price at which the transaction in relation to your order is executed and the cost of executing your order, which predominantly comprises of spreads (the difference between the buying price and the selling price is called spread).
  - **Speed:** Due to the online nature of the business and instruments, there is a small delay between an order being entered and the same order being executed on the server. Any significant delay can have negative impacts for you; therefore, we monitor the latency between the entering and execution of your orders.

- **Likelihood of execution:** We try to make sure that all placed orders are executed; however, this is not always possible due to material difficulties or unusual circumstances. In any instance that we become aware of any material difficulty relevant to the proper execution of an order, we shall rapidly inform you of the issue.
- **Likelihood of settlement:** During volatile markets, our trading platform runs across a high number of concurrent online users, high volumes of client orders, and a high number of imported price ticks. As part of our best execution delivery to you, we make sure that our platform runs smoothly under such unstable conditions and take all reasonable steps to safeguard the continuity and regularity in the performance of investment activities.
- **Size and nature:** Orders will generally be auto-accepted, provided you have sufficient remaining balance in your account.

- 5.4 Our execution policy cannot guarantee that when we enter into trades with you, the price will always be better than a price that is or might have been available elsewhere.
- 5.5 Our commitment to providing you with best execution does not mean that we owe you any fiduciary responsibilities over and above the specific regulatory obligations placed upon us or as may be otherwise contracted between you and us.
- 5.6 We shall regularly monitor the effectiveness of our order execution policy. From time to time, we shall check the venues that form the basis of our trade pricing, and if we detect that best execution is not achieved consistently, we shall change our execution arrangements.
- 5.7 We shall review our order execution policy if one of our chosen pricing venues changes or some other important change happens that might prevent us from achieving best execution.

## 6. Advice and commentary

- 6.1 Please remember that we are not authorised to offer you investment, financial, legal, tax, regulatory, or any other type of advice, and we shall never do so. Also, we are not authorised to state an opinion in relation to your Deriv transactions under any circumstances, and we shall never do so.

