

# Terms and Conditions

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## **General terms and conditions**

# 1. Introduction and scope of the agreement

1.1 Thank you for using Deriv. Please read the terms and conditions on this page as well as those provided on the pages listed below:

- Trading terms
- Funds and transfers
- Security and privacy
- Business terms
- Risk disclosure

To use Deriv, you need to agree to these terms and conditions, and it is your responsibility to read and understand them. They may be supplemented from time to time by additional terms and conditions that might apply to a particular company or product.

1.2 In these terms and conditions, the terms “we”, “us”, and “our” mean Binary (SVG) Ltd.

1.3 The services offered on Deriv are only suitable for you if you can bear the loss of all the money you invest and if you understand and have experienced the risks involved in such trades. International currency or commodity prices are highly volatile and difficult to predict. Therefore, no trade purchased in our system can be considered a safe trade, whether the payout exceeds the premium amount or not.

1.4 Any information that appears on our website or related emails or newsletters should not be taken as financial or investment advice. Giving you financial or investment advice is against our policy.

1.5 These terms and conditions are provided in several languages. We try to provide a faithful translation from the English version as far as possible, but if there are any differences between the English version on the Deriv website and any other language, the English version shall prevail.

## 2. Governing laws and Jurisdiction

2.1 It is your responsibility as you access Deriv to make sure that you understand and fully follow the relevant laws and regulations of your own country. We do not support offers or solicitations that are illegal in some Jurisdictions, and you cannot use your Deriv account for such prohibited offers or solicitations. Access to Deriv and the offering of trades via Deriv may be restricted in a Jurisdiction. It is your responsibility to know about such restrictions and respect them when you access Deriv.

2.2 Depending on where you live, your account will be governed by the laws of the country of incorporation of the company that your account is registered with. You agree to submit to the applicable Jurisdiction’s courts and bring any claim you may have before them, and these courts will have sole authority to settle any disputes that may arise between you and us.

- 2.3 You agree that in any legal, arbitration, mediation, regulatory, administration, or any other proceedings that either you or we have initiated, our records of your dealings shall be treated as evidence. By accepting these terms and conditions, you agree to cooperate fully with any investigation by any regulatory authority.
- 2.4 If a court or regulatory body of competent jurisdiction declares any provision of this agreement to be invalid or unenforceable, the rest of this agreement shall remain in full force and effect.
- 2.5 The Jurisdiction that applies to you as a client of Binary (SVG) Ltd is St. Vincent and the Grenadines.

## 3. Communication

### 3.1 General

- 3.1.1 You can contact us via our website, email, phone, or in exceptional cases by post. Details can be found on the Contact us page of our website.
- 3.1.2 Please make sure that you are able to receive the emails we send you if you are using any kind of anti-spam filtering.

### 3.2 Complaints

- 3.2.1 You can file a complaint about our service by sending an email to [complaints@deriv.com](mailto:complaints@deriv.com) and stating your complaint in detail. We will investigate the issue and provide a final response in the shortest possible time.

## 4. Account management

### 4.1 Account opening and maintaining

- 4.1.1 To open a Deriv account, you need to meet all of the following conditions:
- You have read these terms and conditions in full and have understood that you will be buying and selling trades subject to these terms and conditions.
  - You have read our security and privacy statement and are aware of how we process information.
  - You are acting only for your own benefit and not for any other person or on behalf of anyone else.
  - You are over 18 years old.

### 4.2 Account closure

- 4.2.1 You can close your account yourself or ask us to close it for you. However, you can only close your account and withdraw any pending funds if you do not have any open trade positions and have complied with the requested Know Your Customer procedures below.
- 4.2.2 If you do not comply with the conditions of using Deriv, we may close your account and withhold any funds accumulated in it.

### **4.3 Dormant accounts**

4.3.1 If your account has no transaction recorded for over 12 months, it will be considered a dormant account. In that case, we reserve the right to charge you a dormant fee of up to USD/EUR/AUD/GBP 25 or the equivalent of USD 25 in any other currency as calculated in accordance with the current exchange rate published by XE or any other recognised data provider as on the date of charging of the fee. As long as your account remains dormant, we shall repeat charging you every six months for the same amount.

4.3.2 If your account is closed or blocked, you need to contact our Help centre if you want to recover funds from your account. If your account is dormant, you can still make withdrawals.

### **4.4 Country restrictions**

4.4.1 You cannot have an account with us if you live in a restricted country such as Canada, Hong Kong, Israel, Jersey, Malaysia, Malta, Paraguay, the United Arab Emirates, the USA, or any other country that has been identified by the FATF as having strategic deficiencies.

## **5. Know Your Customer**

### **5.1 General**

5.1.1 We may, at our sole discretion or as required by regulation, conduct appropriate Know Your Customer (KYC) procedures, for which you need to register in full and provide us with certain documents to prove your identity, address, and financial means.

5.1.2 During registration, you need to provide your full name, address, date of birth, place of birth, country of residence, contact number, and email address.

5.1.3 The KYC documentations that we shall request include the following:

- Proof of identity: a clear coloured copy of an identity document, such as your ID card, passport, or driving licence.
- Proof of address: a formal document that contains your address, for example your bank statement, tenancy agreement, or a utility bill (mobile phone bills are not accepted).
- Proof of wealth: a formal document that shows your source of funds, for example your pay slip or bank statement.

5.1.4 We may suspend your account until you provide satisfactory identification information, evidence of identity and address, source of funds, and/or source of wealth.

5.1.5 If any of your KYC documentation expires, we have the right to request for them again.

5.1.6 We have the right to request for any documentation that might be required under legal obligations besides KYC.

5.1.7 We only offer you our services and products if you are 18 years old or older.

### **5.2 Money laundering**

5.2.1 You shall not use Deriv for the purpose of money laundering.

5.2.2 We use best-practice anti-money laundering procedures. Funds that originate from criminal activity are not accepted. We are bound to report suspicious transactions to relevant authorities.

5.2.3 All transactions are checked to prevent money laundering, which makes it necessary for you to follow the instructions below:

- You must complete the account opening form and provide all requested details to establish your identity, such as valid identification, address, email address, and personal telephone number.
- You must register personally.
- Make sure that you give us all necessary details so that we can process the withdrawal to the payment method you have selected. Withdrawals may only be paid to the account holder.
- You shall not hold or pool third-party funds into your Deriv account.
- You shall not sell, transfer, and/or give your account to another client. Also, you shall not acquire accounts from other clients.
- You must not transfer funds to other clients and vice versa.

## **5.3 Fraud**

5.3.1 If you have opened a Deriv account under a false name, we will close the account. If you have opened multiple Deriv accounts, we will close the duplicate accounts. Any deposits you may have made will be refunded to you. If you have made any profits, the amount shall not be paid to you.

5.3.2 We may use the personal information that you provide to conduct appropriate anti-fraud checks.

5.3.3 The personal information that you provide may be disclosed to a credit reference or fraud prevention agency, which may keep a record of that information.

5.3.4 If we know, or have reason to believe, that the information you have given us is incorrect, inaccurate, or incomplete, we have the right and obligation not to accept the information. In such a case, we may ask you to clarify or correct the details you have provided.

5.3.5 We have the right to ask you for information to verify that you are following these terms. If you do not comply with our reasonable request for information, we may cancel your account without returning any funds accumulated in it.

5.3.6 We record and monitor your telephone conversations and/or electronic communications that are related to the transactions on your Deriv account and any other of your trading activities. These recordings may be used for anti-fraud purposes as well as for improving our services to you.

# **6. Warranties, indemnities, and defaults**

## **6.1 Our rights**

6.1.1 We reserve the right to suspend some of our services in the following cases:

- When, as a result of political, economic, military, or monetary events (including unusual market volatility or illiquidity) or any circumstances outside our control, responsibility, and power, Deriv's continued operation is not reasonably possible without significantly harming your interests or ours, or if, in our opinion, a price cannot be calculated for financial trades.
- When the means of communication that are normally used in determining the price or value of any of the financial trades breaks down or when the price or value of any of the financial trades cannot be quickly or accurately determined.
- When there is an error in current prices, published odds, or trading software.

- 6.1.2 We have the right to terminate any trade, whether any of the events mentioned in the previous paragraph occur or in other cases if necessary.
- 6.1.3 We reserve the right to make changes to these terms and conditions. If we make a change to the terms and conditions, the change will not apply retrospectively and will only apply to the trades that you make after such a change. If you do not accept them, your account may be frozen, suspended, or cancelled. Under these circumstances, we may at our sole discretion close out your open trades at prices we consider fair and reasonable.
- 6.1.4 We reserve the right to adjust your account if any trade results in disruption, or if there is a miscarried or aborted trade.
- 6.1.5 Although we have the right to refuse to do business with you and close your account, we shall honour all contractual obligations that are already made.
- 6.1.6 If we have reason to believe that you have entered into a trade at a price that does not reflect fair market price or at an abnormally low level of risk due to a Manifest Error, we reserve the right to cancel that trade or change its contractual terms.
- 6.1.7 We reserve the right to refuse or cancel services, refuse or reverse your trades and charge you the deposit and/or withdrawal fees for any reason, including but not limited to the following:
- Any instance where we believe that your activity on Deriv may be illegal in your country or state or that it may breach any laws, regulations, instruments, ordinances, or rules that govern the operation of any exchange, financial market, or financial regulatory environment
  - Any instance where legal authorities or regulators from your country or state approach or contact us with a request that will prevent us from offering our services to you as we normally do
  - Any instance where we may suffer any pecuniary, fiscal, or regulatory disadvantage because of your activities on Deriv
- 6.1.8 We have the right to prohibit you from trading on Deriv if you have insider knowledge of any financial market or instrument.
- 6.1.9 We reserve the right to refuse to do business with you, to discontinue to do business with you, and to reverse your transactions if you do not accept or adhere to the anti-money laundering and social responsibility processes.
- 6.1.10 We have the right and obligation not to accept the information you have provided if we know or have a reason to believe that it is incorrect, inaccurate, or incomplete. In such cases, we may ask you to clarify or correct the details provided.
- 6.1.11 We reserve the right to make corrections to interbank trading data if there are any mispriced or typographically incorrect data.
- 6.1.12 If a disruption occurs in the data feeds that we cannot readily fix, we reserve the right to refund the trade price.
- 6.1.13 If you make repeated deposits and withdrawals without placing proportionate trades, we reserve the right to pass on to your account, without prior notice, any charges that we have had to pay before closing your account.
- 6.1.14 We reserve the right to have risk limits in place, which will affect your trading limits and may not be restricted to instruments and trade types alone. We may also impose volume trading limits on your account at our sole discretion. Trading volume limits can be viewed in the Security and limits section of your account. If your account balance exceeds the maximum account cash balance, please make a withdrawal to bring the balance below this limit.

- 6.1.15 Unless there is any negligence, fraud, or default on our part, we will not be liable in any way to you under Force majeure events, or for the act of any government or legal authority, or for the failure of or damage or destruction to our computer systems, data, or records, or any of their parts, or for delays, losses, errors, or omissions resulting from your failure in, or mismanagement of, any telecommunications, computer equipment, or software or any damages or losses that seem or are alleged to have resulted from, or been caused by us or the content of our website.
- 6.1.16 Any information given on these pages and related emails or newsletters that we have sent you is not intended as financial or investment advice, and we will not accept any liability in this respect.
- 6.1.17 Neither we nor any of our directors, officers, managers, employees, or agents shall be liable for any loss, damage, or debt to you that has been caused by this agreement, either directly or indirectly.

## **6.2 Your liabilities**

- 6.2.1 You are fully and personally responsible to settle every transaction into which you enter, using your account with us.
- 6.2.2 You are responsible to compensate for any costs and losses that we might have to bear as a direct or indirect result of your failure to comply with any of your obligations mentioned in this agreement.
- 6.2.3 You are liable for any costs that might arise when we enforce any of our rights under this agreement.

## **7. Force majeure events**

- 7.1 Force majeure events are events beyond the control of either of the parties to this agreement and are not reasonably foreseen. They may include but are not limited to acts of God, war, state or governmental actions, exchange controls, nationalisations, devaluations, forfeitures, natural disasters, terrorism, and other inevitable, unforeseeable, unanticipated, and unpredicted events that are not dependent upon the will of the parties.
- 7.2 Force majeure events have a significant effect on the performance of any of the parties' obligations under this agreement.
- 7.3 If any of the parties fail to meet its obligations under this agreement because of a force majeure event, that party shall not be considered liable.

## **8. Copyright**

- 8.1 Our website is protected by certain copyrights.
- 8.2 The materials on our website (including without limitation all articles, text, images, logos, compilation, systems, code, and design) are under Copyright Deriv 2019 with all rights reserved.
- 8.3 Such materials may be copied and distributed on a limited basis for noncommercial purposes only, provided that any copied material remains intact and that all copies include the following notice in a clearly visible position: 'Copyright Deriv 2019. All rights reserved.'

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