

WITHDRAWAL POLICY

Lykke Cyprus Ltd

April 2018

Lykke Cyprus Ltd is a Cypriot company authorised and regulated by the Cyprus Securities and Exchange Commission (CySEC) with license number [.....] (hereinafter referred to as the “Company”).

This withdrawal policy details the Company’s obligations, following its authorisation and legal requirement, to process Client withdrawal requests speedily and securely.

1. Depositing Funds

The Client is able to deposit funds into his/her account at any time during the course of the business relationship. Deposits can be made through a number of methods as specified on the Company’s Website, which may be changed at the Company’s discretion.

When making a deposit, the Company shall credit the Client’s Trading account with the relevant amount less any transfer fees or charges incurred by the Company, imposed by the payments processor which holds the funds.

The Company prohibits third party or anonymous payments into the Client’s trading account. Only funds sent from an account held in the Client’s name and belonging to the Client are acceptable. The Company reserves the right at its discretion, if it has identified third party or anonymous deposits, to block the account. The Client should note that any remaining funds will be returned to the third-party source via the same payment method and any profits accumulated by the Client using third party or anonymous funds will not be made available to the Client.

The Company shall have the right to request the Client at any time any documentation to confirm the source of funds deposited into the Client’s Trading Account. The Company shall have the right to reject a deposit of the Client if the Company is not duly satisfied as to the legality of the source of funds;

If the Client makes a deposit, the Company shall credit the relevant Client’s Trading Account with the relevant amount actually received by the Company within two (2) Business Days following the amount is cleared in the bank account of the Company and relevant compliance procedures;

If the funds sent by the Client are not deposited in the Client’s Trading Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the Client and deducted from the Client’s Trading Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents;

2. Withdrawing Funds

To withdraw funds from his/her account, the Client shall submit a withdrawal request from his/her electronic trading account.

Upon the Company receiving a request from the Client to withdraw funds from the Client’s Trading Account, the Company shall initiate processing the withdrawal request on the same

day that the Client's request is received, or the next working day if the Client's request is received outside of normal trading hours, if the relevant requirements are met:

- a) the withdrawal request includes all required information;
- b) the request is subject to the right of the Company to require additional information and/or documentation prior to releasing any funds;
- c) the request is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client's Trading Account or at the Client's request to a bank account belonging to the Client;
- d) the Company, in accordance with Anti-money laundering framework, has been satisfied that the bank and/or credit card account where the transfer is to be made to, belongs to the Client. To this end the Company may request evidence such as bank statements or equivalent;
- e) at the moment of payment, the Client's Balance is equal to or higher than the amount specified in the withdrawal instruction including all payment charges, if any;
- f) there is no Force Majeure event which prohibits the Company from effecting the withdrawal.

The Company cannot be held responsible for delays caused by incomplete documentation or the Client's Bank internal procedures.

Withdrawals will only be processed if, at the moment of processing, the client's free margin exceeds the amount specified in the withdrawal (inclusive of all payment fees).

The Company will withdraw the Client funds by making a bank wire or transfer to his/her credit card and/or bank account that was used when the deposit was made, following the Client's withdrawal order.

The Client has the right to withdraw funds only to the payment system that was used to deposit funds to his/ her account. In case where it is technically impossible to withdraw funds to the payment system that was used to deposit funds, the payment method shall be chosen by the Company according to the Client's wishes. In such case, the payment details shall meet the conditions specified by the Client in his/her personal info.

If the Client wishes to make a withdrawal request to an account that has not been previously verified or has not been used for depositing purposes, the Company will perform Know Your Customer procedures on the same client or order to ensure that the beneficiary of both bank accounts is the same person. Only then will the Company proceed with the withdrawal of funds.

The Company reserves the right to decline a request from the client asking for a specific transfer method. In such a case, the Company will suggest an alternative. Further to this the Company reserves the right to request additional information and/or documentation in accordance with relevant Anti Money Laundering Legislation and deny a request if it is not satisfied that the request is legitimate. In such cases the client accepts that there will be a delay in processing the request.

The Client is fully responsible for the information he/ she provides to the Company through the withdrawal request.

Withdrawal requests will only be affected towards the client and not to any third parties or anonymous accounts.

All payment and transfer charges will be the responsibility of the client and such charges will be debited from the client's trading account.



The Company will endeavour to respond, within a reasonable period of time, to all requests regarding the status of the clients' withdrawal and usually within one business day.

The Client may send the request for internal transfer of funds to another Client's Trading Account held by him with the Company. Such internal transfers shall be subject to the Company's internal procedures from time to time;