

Introducing Broker Agreement



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Introducing Broker Agreement

Contracts for Difference (CFDs) are intricate financial products traded on margin with elevated risk levels. Please be aware that you could lose all of or more than your invested capital. It is important to consider the risks associated with CFDs, your objectives and your trading experience, and to determine whether trading in these products is appropriate for your financial situation. Please download our Risk Disclosure Document and pursue independent advice if required. IFX does not offer financial advice.

IFX BROKERS HOLDINGS (PTY) LTD
(Trading name **INTERNATIONAL FX BROKERS**)
Registration No: 2017|027249|07
FSP No: 48021
(the “Company”)

And

(the “The Introducing Broker”)



- 1. Definitions and Interpretations**
- 1.1. In this IB Agreement the following words shall have the corresponding meanings:
- 1.2. **Account:**
An account that is established for a Customer introduced to IFX Brokers by the IB
- 1.3. **Applicable Regulations:**
The FAIS Act, including all applicable board notices;
Any other rules of a relevant regulatory authority or any other Applicable Laws of a relevant market and all other applicable laws, rules and regulations as in force from time to time in any jurisdiction.
- 1.4. **Customer:**
Customer of IFX Brokers who is introduced by the IB.
- 1.5. **Company:**
International FX Brokers (Pty) Ltd., a globally operating brand, inclusive of any of our affiliated companies.
- 1.6. **IB Agreement:**
This IB Agreement together with all schedules, written appendices, annexures, exhibits or amendments attached to it from time to time.
- 1.7. **FAIS Act:**
The Financial Advisory and Intermediary Services Act No 37 of 2002 as amended.
- 1.8. **FAIS Ombud:**
The office of the Ombud for Financial Services Providers.
- 1.9. **FIA:**
The Financial Institutions (Protection of Funds) Act 28 of 2001, as amended.
- 1.10. **FICA:**
The Financial Intelligence Centre Act No 38 of 2001.
- 1.11. **FMA:**
The Financial Markets Act No 19 of 2012, as amended.
- 1.12. **FSB:**
The Financial Service Board or any successor organization or authority for the time being responsible for the regulation of financial service providers in the Republic of South Africa.
- 1.13. **Parties:**
The parties to this IB Agreement – you and us.
- 1.14. **Rules:**
Laws, articles, regulations, directives, procedures and customs as in force from time to time.
- 1.15. **Services:**
The services provided by us under this IB Agreement.
- 1.16. **We (our, us):**
International FX Brokers is a globally operating brand and includes any of our affiliated companies
- 1.17. **Website:**
www.ifxbrokers.com or any other Website of the Company's trade names, as we may from time to time notify to you.
- 1.18. **You:**
The IB (Introducing Broker)
- 1.19. **Your Information:**
Any information that we receive from you or otherwise obtain which relates to you, your Account or our provision or your use of the Services.
- 1.20. Any reference in this IB Agreement to "Date of Signature hereof" shall be read as meaning a reference to the date of the last signature of the IB Agreement.
- 1.21. Any reference to an enactment is to that enactment as at the Date of Signature hereof and as amended or re-enacted from time to time;



- 1.22. If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the IB Agreement.
- 1.23. Expressions defined in the IB Agreement shall bear the same meanings in schedules or annexures to this IB Agreement which do not themselves contain their own conflicting definitions.
- 1.24. Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 1.25. Reference to day/s, month/s or year/s shall be construed as Gregorian calendar day/s, month/s or year/s.
- 1.26. The expiration or termination of this IB Agreement shall not affect such of the provisions of this IB Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this;
- 1.27. The words "include", "including" and "in particular" shall be construed as being by way of example or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding word/s;
- 1.28. When any number of days is prescribed in this IB Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.

2. Introduction

- 2.1. International FX Brokers (Pty) Ltd. (referred to as "IFX Brokers (Pty) Ltd, the "Company", "us", "we", "our", "ours", "ourselves" as appropriate) is an Issuer of CFDs and acts as counterparty to client transactions. Our distribution and market conduct regulated by the Financial Sector Conduct Authority (Authorized Financial Service Provider number 48021). The issuance of CFD's is regulated by The Financial Markets Act, 2012. Our registered address is 10A Verbena, Jeffreys Bay, 6330, Registration Number 2017 | 282704 | 07. This Introducing Broker Agreement (the 'IB Agreement') (including any Schedules), as amended from time to time, will govern all Transactions entered into between IFX Brokers (Pty) Ltd. and the person whose name and address appear on the attached "IB Profile Section", which is an integral part of this IB Agreement. (hereinafter 'Introducing Broker', 'IB', 'Partner(s)', 'yours' 'you', 'your', 'yours' and 'yourself' as appropriate).

3. Purpose of the IB Agreement

- 3.1. The IB Agreement sets forth the terms and conditions of the relationship between IFX Brokers and IB, who will introduce customers to IFX Brokers on a fully disclosed basis to trade in Foreign Exchange and Contracts for Difference.

4. Services of IFX Brokers

- 4.1. At its sole discretion, IFX Brokers shall open accounts to the customers introduced by the IB, provided they meet its qualifications criteria and suitability standard.
- 4.2. IFX Brokers agrees to accept instructions and orders from the Customers, and send statement of accounts and recaps to the Customers introduced by the IB.
- 4.3. Provide services to the customers introduced by the IB in accordance to the Terms and Conditions of IFX Brokers.
- 4.4. Provide a license to the IB to use its IFX Brokers trading software, forms, literature, newsletters, market reports and any other informational material provided by IFX Brokers.
- 4.5. Rebate fees and incentives to the IB in accordance to the Terms and conditions of IFX Brokers.

5. Services provided by the IB

- 5.1. Introduce Customers who fully meet the qualifications and suitability standards of IFX Brokers, on a fully disclosed basis.
- 5.2. Deliver to Customer, and/or obtain from Customer and deliver to IFX Brokers, all documentation including, but without limitation, the Customer Account Opening Package, notices, and notifications.
- 5.3. Obtain and verify Customer information including, but without limitation, Customer's personal details, information on the reputation of the Customer, its financial capacity and trading objectives.
- 5.4. Fairly and accurately describe IFX Brokers business and profile according to information provided by IFXB.
- 5.5. Maintain ethical practices, high standard of business, and conduct its business at all times in such a manner so as to reflect favourably on IFX Brokers.
- 5.6. Comply with any business related instruction, terms or direction given by IFX Brokers in relation to introducing broker services.
- 5.7. Keep accurate written records of all Customer Agreements, legal documents, diligence reports or any other information that may arise in the course of business with IFX Brokers and provide IFX Brokers with copies thereof upon request.
- 5.8. Authorize IFX Brokers to inspect or conduct any due diligence it may require from time to time, without any limitation or means of investigation.
- 5.9. Notify IFX Brokers orally and in writing upon receipt of any Customer complaints or pending or threatened action raised against IFX Brokers in connection with any alleged errors, corrections, or any other matter on any Customer account.



5.10. Any amendment requested by you must be agreed in a formal amendment IB Agreement by us. Unless expressly agreed otherwise, an amendment will not affect any outstanding Order or Transaction or any legal rights or obligations which may already have arisen. If you do not wish to accept any amendment made by us, you may by notice to us close any of your open Transactions and your Account in accordance with this IB Agreement.

6. Relationship between the parties

6.1. The IB is strictly not authorized to act as an agent, appointed representative or as any authority of IFX Brokers. For avoidance of any doubt, The IB will not make any recommendation, give advice, accept any commitment or guarantee, or accept any responsibility on any matter whatsoever for or on behalf of IFX Brokers.

7. Compliance, supervision, and due diligence

7.1. The IB will diligently supervise the activities of its officers, employees and sales team, including its agents, to comply with IFX Brokers terms as well as local regulations.

7.2. The IB must immediately notify IFX Brokers in writing of any material claim against the IB, whether raised by a Customer or local regulatory agency.

7.3. The IB must introduce Customers to IFX Brokers only after conducting strict due diligence and "Know Your Customer" procedures. IB will not introduce any Customers without conducting prerequisite background checks.

7.4. The IB acknowledges that it may not accept funds from the Customers but must instruct the Customers to make payment directly to IFX brokers.

7.5. The IB may not conduct discretionary trading on behalf of the Customers without a written and signed power of attorney from the Customers, which must be pre-approved by IFX Brokers.

7.6. The IB may not give any advice or trading recommendation to the Customers. For avoidance of any doubt, IFX Brokers will not be liable to Customers or the IB for any advice, decision or recommendation given or made by the IB to any Customer, and the IB will indemnify IFX Brokers from any loss or liability arising from any such advice, recommendation, default or neglect by the IB in relation to any customer services.

8. Deficit in customer accounts

8.1. The IB will be fully liable for deficits incurred in its account or the accounts of the Customers it introduces to IFX Brokers and for delays or defaults in payment of any credit or margin to IFX Brokers. The IB hereby expressly authorizes IFX Brokers to withhold and deduct from its commissions any loss incurred, or potentially may incur, from delays or defaults of payment of credits or margins that may lead to deficit balances on the introduced Customer's accounts.

9. Liquidity of positions

9.1. IFX brokers shall have the right to liquidate any or all open positions on the accounts introduced by the IB in the event of, but not limited to, the following occurrences:

9.1.1. Insufficient margin to protect the position(s) in the Customer account;

9.1.2. Equity to margin ratio reaches 5%

10. Marketing and advertising

10.1. The IB, under no circumstances, will use the IFX Brokers name, logo, or website, whether for information or educational purposes, except with the prior written authorization of IFX Brokers.

10.2. The IB will not advertise or circulate to customers or any other person any written information concerning IFX Brokers without the prior written approval of IFX Brokers.

11. Proprietary property

11.1. The IB acknowledges that the trading software provided by IFX Brokers to the IB and the Customers introduced by the IB is simply to facilitate and enhance the efficiency of transacting business with IFX Brokers. The IB further acknowledges that business may be transacted by telephone, email and fax in case of failure of the trading software for any reason beyond the control of IFX Brokers, as solely determined by IFX Brokers.

11.2. Upon termination of this IB Agreement by either party, the IB will return to IFX Brokers all proprietary property such as equipment, software and printed material.

12. Confidentiality

12.1. IB will keep confidential and will not disclose to anyone except with the prior written approval of IFX Brokers, during and subsequent to the relationship with IFX Brokers, all material information it receives during the course of business with IFX Brokers, including but not limited to Customer information, trade secrets, techniques, and other information relating to processes, strategies and future plans.

13. Indemnifications



- 13.1. The IB agrees to indemnify and hold IFX Brokers harmless from all losses, liabilities, damages, expenses claims, proceedings and attorneys' fees resulting from:
- 13.1.1. Any breach by the IB of its duties under this IB Agreement;
- 13.1.2. Any misrepresentation made by the IB herein;
- 13.1.3. Any Customer claims relating to any IB Agreement between the IB and the introduced Customers;
- 13.1.4. Any deficits on Customer accounts or the failure of any Customer to meet its obligations;
- 13.1.5. Any debts or obligations arising from the IB failing to comply with applicable local laws and regulations;
- 14. Severability**
- 14.1. Any provision under this IB Agreement that becomes invalid shall be ineffective to the extent of such invalidity, without affecting the remaining provisions of this IB Agreement.
- 15. Assignment**
- 15.1. IFX Brokers may assign its rights or delegate its obligations under these Terms to a third party with written notice to the IB within 30 days of such assignment. IB grants IFX Brokers the right to transfer this IB Agreement to any successor organization. The IB is not allowed to assign any of its rights or duties under these Terms to any third party.
- 16. Headings**
- 16.1. The paragraph headings in this IB Agreement are inserted for description purposes only and are not intended to limit the meaning of any of the Terms.
- 17. Entire IB Agreement**
- 17.1. This and the attached Appendixes between IFX Brokers and IB constitute the entire IB Agreement between IFX Brokers and IB. IFX Brokers have made no representations or warranties other than those expressly provided within these Terms.
- 18. Termination**
- 18.1. This IB Agreement may be terminated by either party upon thirty days written notice to the other party. During the thirty days, the Customers introduced by the IB shall be serviced by IFX Brokers and may be assigned to another IB to carry the accounts and provide IB services for the Customers. All commissions due to the IB up to the date of termination shall be paid to the IB upon clearance of any Customer obligation and settlement of all pending Customer transaction. IFXB may terminate this IB Agreement immediately by written notice to the IB in the event the IB does not comply with any of the following clauses:
- 18.1.1. The IB does not comply with the terms set out in this IB Agreement;
- 18.1.2. The IB, in IFX Brokers' sole and reasonable opinion, provides inadequate service to Customers or ceases to provide service to Customers as set out in this IB Agreement;
- 18.1.3. The IB is not in good financial standing and IFX Brokers feels the company is in process of liquidation, bankruptcy, or ceases meet its obligations.
- 19. Communication and notices**
- 19.1. Notices and any other communication may be transmitted to IB via email or the address on the IB application. All communications so sent by any of the above delivery methods shall be deemed transmitted by IFX Brokers, whether received by the IB or not.
- 20. No waiver or amendments**
- 20.1. No Terms of this IB Agreement may be waived or amended unless amendment is in writing and signed by both Customer and an officer of IFX Brokers. No oral or implied agreement to the contrary shall be recognizable. The attachments to this IB Agreement constitute an integral part of this IB Agreement.
- 21. Force majeure**
- 21.1. IB agrees that IFX Brokers will not be held liable for any costs, damages or losses caused by force majeure events, including but not limited to, government restrictions, exchange or market rulings, suspension or delay of trading, war, civil disturbances, earthquakes, strikes, equipment failure, communication line failure, system failure, unauthorized access, theft or any problem, technical or otherwise, which may prevent the IB or the Customer introduced by the IB from entering or modifying an order or prevent IFX Brokers from acting on an online instruction, or other events or conditions beyond IFX brokers control, as determined and at the sole discretion of IFX Brokers.
- 22. General**
- 22.1. If at IB acknowledges and confirms that it has read and understood the Terms in this IB Agreement and agrees on their terms and conditions.
- 22.2. Any failure by IFX Brokers to enforce its rights and remedies under these Terms shall not constitute a waiver of such right or remedy.



22.3. IB acknowledges that IFX Brokers services are not intended for UK and USA persons. IB further declares that it is not a UK or USA resident.

23. Governing law and jurisdiction

23.1. Without prejudice to any rights, all actions, disputes, claims, demands or proceedings arising directly or indirectly in connection with, out of, or related to or from this IB Agreement, shall be held, at the sole discretion of IFX Brokers, only in the courts whose seat is within South Africa. IB hereby specifically consents and submits to the jurisdiction of the SA courts. . IB waives any claim that IB is not personally subject to the jurisdiction of any state or federal court located within South Africa or that the venue of any such suit, action or proceeding is improper or inconvenient.

23.2. IB may bring no action arising out of the IB Agreement, regardless of form, more than three months after the cause of such action.

23.3. The IB confirms that it has read and understood the terms of this IB Agreement. By accepting the Terms and Conditions electronically, the IB explicitly agrees to be legally bound by its terms and conditions.

