

Business partners' terms and conditions

General terms

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General terms

1. Introduction

- 1.1. Your contracting party is Deriv Investments (Europe) Limited, a company incorporated in Malta, with company number C 70156 (“**we**”, “**us**”, “**our**”).
- 1.2. The Deriv group of companies is one of the oldest and most successful online trading companies in the world. Our commitment to high standards of ethics is one of the key factors that will ensure our continuing success. Our business principles summarise the values that underpin our work.
- 1.3. These terms and conditions are applicable to you as our Business Partner (as defined in Clause 2 below).
- 1.4. These terms and conditions, together with the [Additional Terms](#) applicable to you depending on whether you are an Affiliate, API User, and/or Bug Bounty Participant, as they each may be amended from time to time, shall be collectively referred to as the “**Business Terms**”. If there are any inconsistencies or deviations between these General Terms and the Additional Terms, the Additional Terms shall prevail.
- 1.5. We shall, in our absolute discretion, determine whether your application to become a Business Partner has been successful. We shall notify you if your application is approved. Our decision is final and not subject to any appeal.
- 1.6. By becoming our Business Partner, you confirm that you accept and agree to be bound by the Business Terms.
- 1.7. You are responsible for checking our website periodically to review the current version of the Business Terms. We reserve the right to amend the Business Terms without notice, and it is your responsibility to check our website for the latest version of the Business Terms. The amended Business Terms shall become valid once they are published on [this page](#). If you reject any variation in the Business Terms, you must notify us, and we will terminate our business relationship with you in accordance with Clause 10. Your continued status as our Business Partner will constitute acceptance of the variation.
- 1.8. Terms used in these Business Terms, such as “including” or “for example”, are not words of limitation and shall be interpreted as followed by the words “without limitation”. The headings in these Business Terms are for convenience only and shall not affect in any way the meaning or interpretation of the Business Terms.

2. Definitions

- 2.1. **Affiliate:** An entity or person that promotes Deriv products in exchange for compensation in the form of a referral fee;
- 2.2. **API User:** An entity or person that interacts with the Deriv application programming interface to access and consume its functionality and/or data in order to build custom trading applications that interact with the Deriv trading platforms;
- 2.3. **Business Partner:** An Affiliate, API User, or Bug Bounty Program Participant;
- 2.4. **Bug Bounty Program Participant:** A person who has registered to become a participant of Deriv’s bug bounty program, which incentivises participants to discover and report vulnerabilities or bugs in Deriv’s software system or networks in exchange for a financial reward; and
- 2.5. **Deriv:** The “Deriv” brand and/or trade name.

3. Code of conduct

3.1. General

- 3.1.1. You agree that you will conduct your business in accordance with our [principles](#). If you are unwilling or unable to abide by our principles, we reserve the right to withdraw from the business relationship.
- 3.1.2. You must not engage in any activities, whether directly or indirectly, that may reasonably be considered to harm Deriv's reputation.
- 3.1.3. You must never refer clients to us with the knowledge, or with a reasonable expectation, that these clients engage in malicious activities (including any manipulation of our systems and business in ways which may result in any adverse, special, incidental, punitive, or consequential loss or damages to us).

3.2. Legal and regulatory compliance

- 3.2.1. You are responsible for making sure that you comply with any and all applicable laws, rules, and regulations in the countries in which you operate. These include laws relating to advertising, data protection, privacy, and social responsibility, amongst others.
- 3.2.2. If there are any matters that we consider necessary for clients to be informed of in order to ensure compliance with any legal or regulatory requirements or for any other reason, you agree to promptly inform any clients you introduce to us of such matters in accordance with our instructions.

3.3. Responsible trading

- 3.3.1. You should encourage your referrals to build up their expertise with a demo account in order to experiment with the applicable Deriv product free of charge rather than trading with real funds straightaway.
- 3.3.2. You must help clients attain a clear understanding of the risks that apply to our products and services. You will explain to them that winning is never guaranteed, trading can be addictive, and they must trade only with money that they can afford to lose and never with borrowed funds. They should put a limit on their winnings and never trade when they are tired or under the influence of alcohol or medication.
- 3.3.3. You may only provide technical and educational information to clients or potential clients, and you must never give them any kind of financial, investment, or trading advice.
- 3.3.4. You must not encourage any clients whom you introduce to us to take out any form of loan for the sake of making deposits and/or placing trades.
- 3.3.5. You must not give or offer to give access to capital or funds for clients to trade with us.
- 3.3.6. You must not allow clients or any other third parties to access or use any Deriv accounts that you have created.

3.4. Transparency

- 3.4.1. Any information or materials which you give clients, including any description of trading, contracts for difference, options, or other descriptions of products and services we offer, should be detailed, fair, clear, not misleading, and otherwise comply with all requirements set out in the Business Terms.

3.5. No bribery

- 3.5.1. You agree to fully comply with our [Anti-Bribery and Corruption Policy](#) throughout the duration of the business relationship. This commitment includes refraining from offering, accepting, or soliciting any form of bribe, kickback, improper payment and/or benefits in kind and maintaining transparent and ethical business practices at all times. Engaging in all forms of bribery is prohibited, including offering bribes to or accepting bribes from government officials or any persons or entities in positions of responsibility in the private sector.
- 3.5.2. We reserve the right to monitor and verify your compliance with our [Anti-Bribery and Corruption Policy](#). If you breach this policy, we may terminate our business relationship with you without notice, and a breach may result in potential legal action.

3.6. Anti-money laundering

- 3.6.1. We do not permit our products or payment facilities to be used to facilitate money laundering, terrorist financing, or any other criminal activities.
- 3.6.2. If you suspect that a client is using money that has been acquired dishonestly, you must inform businesspartners@deriv.com as soon as possible. In such cases, we may decide to conduct checks on the client's status and background.
- 3.6.3. You acknowledge that we may conduct Know Your Customer (KYC) checks on your clients in accordance with our legal and regulatory requirements.
- 3.6.4. You are required to inform clients who are employed in the banking and/or finance sector that they may not conduct trades through our website without the knowledge of their employer. They must check that any such trading is in accordance with their employer's policies.
- 3.6.5. You must ensure that any potential clients are aware that we prohibit all forms of insider trading. This means that clients are not permitted to trade on the basis of inside information or knowledge that is not publicly available. Such knowledge may include, for example, confidential information gained through their work. If you have any suspicion that any such trading is taking place, you must inform businesspartners@deriv.com as soon as possible.
- 3.6.6. We have the right to suspend, block, or cancel any account through which suspected money laundering has taken place.

3.7. Conflicts of interest

- 3.7.1. You must avoid conflicts of interest. For example, you must not compete with us, either directly or indirectly, or use the knowledge you gain as a result of your relationship with us to help anyone else compete with us.
- 3.7.2. If an actual or potential conflict of interest arises during the course of your work, you must report it to businesspartners@deriv.com as soon as possible.

3.8. Books and records

- 3.8.1. You must ensure that you fill in all records that reflect your business transactions accurately and in as much detail as required.

3.9. Conferences and events

3.9.1. All participants must behave appropriately, maintain professional behaviour, and contribute to an environment of respect towards staff and others involved in Events, meetings, or activities. As a company, we share values such as equal treatment, respect, dignity, and rejection of any behaviour that constitutes verbal or physical violence.

3.9.2. Inappropriate behaviour

The following list of behaviours is considered inappropriate for the duration of an Event, meeting, or activity, whether physical or online:

- 3.9.2.1. The use of any kind of insulting, humiliating, or intimidating expressions and manners;
- 3.9.2.2. All kinds of physical or verbal sexual harassment or coercion, including acts of sexual or intimate innuendo, intentional brushes, obscene and inappropriate language delivered by any means (spoken, written, digitally communicated, etc.);
- 3.9.2.3. Expressions of sexist and xenophobic content, which is likely to create an uncomfortable, offensive, or discriminatory environment;
- 3.9.2.4. Direct or indirect acts of non-sexual harassment, including any behaviour, action, or comment that is discriminatory, intimidating, insulting, or threatening; or
- 3.9.2.5. Any act of violence, whether physical or verbal, through all available communication channels (in person, via social networks, private messages, etc.).

Any violation of any of this Clause 3.9.2 will be assessed on a case-by-case basis, and we may take pertinent measures at our discretion, including measures such as termination of our business relationship with you without notice.

3.9.3. Consequences of inappropriate behaviour

3.9.3.1. Depending on the gravity of the act, which depends exclusively on our criteria and the criteria of any other organiser of the Event, meeting, or activity, the following measures may be taken against the reprimanded person.

3.9.3.1.1. Mild severity

- 3.9.3.1.1.1. First instance: A meeting is held, and a warning is given to the aggressor.
- 3.9.3.1.1.2. First recurrence: We reserve the right not to include the aggressor in future events.
- 3.9.3.1.1.3. Repeated recurrence or serious first offence: In the case of repeat offences from an attendee, or in the event that the first offence has threatened the safety, integrity, and dignity of the person attacked, we will consider terminating our business relationship with you. We choose not to interact with people who do not align with our values. The decision will be communicated verbally and in writing to the parties involved.

3.9.3.1.2. Severe severity

- 3.9.3.1.2.1. All benefits and coverage granted by us are revoked. The aggressor will be charged for their stay and any other incurred expenses.
- 3.9.3.1.2.2. The victim has the right to escalate the incident to the local authorities.

4. Know Your Business Partner

- 4.1. We may require you to provide us with proof of identity, proof of address, and/or other documentation or information regarding your identity or business affairs, when you apply to become a Business Partner or at a later stage, so that we can conduct our due diligence checks (as part of our risk and reputation management and our regulatory compliance obligations). You also agree to provide us with any information and documentation regarding your operations and competence that we request from time to time (which may relate to, for example, your registration, incorporation, memberships, authorisations, knowledge, expertise and/or experience).
- 4.2. You agree and acknowledge that if you fail to provide any of the information requested during your onboarding process as a Business Partner, or if any of the information provided to us is deemed to be inaccurate, incomplete, fraudulent, and/or untrue, we have the right to decline your application, terminate our business relationship with you without prior notice and/or retain any funds that you hold with us.
- 4.3. If the information that you have submitted during the signup process changes in any way at any time, you must notify us by email immediately.
- 4.4. If for any reason, including lack of authorisation, knowledge, expertise, experience, or time, you are no longer authorised, competent, capable, adequate, or qualified to carry out any applicable duties and obligations as set out in these Business Terms, you must notify us by email immediately.
- 4.5. After the establishment of the business relationship, we may request that you provide us with updated and/or additional information so that our due diligence records may be updated accordingly. If you fail to provide the requested information within the stipulated time, we reserve the right to terminate our business relationship with you without notice. Any funds that you hold with us shall be paid to you via the banking details we have on file, and your account(s) will be closed.
- 4.6. We reserve the right to reject any information you provide that does not appear to us to be up-to-date, accurate, or complete or request that you correct or verify any details provided. If the information you provide does not satisfy our verification requirements, we reserve the right to either decline your application or terminate our business relationship with you (as applicable). We may also retain any funds that you hold with us.
- 4.7. Any funds that we suspect or deem to have originated from criminal activity shall not be accepted.

5. Intellectual property, marketing, and advertising

- 5.1. You must never prepare or publish any content or place any advertisements that refer to us and your relationship with us without our prior written consent.
- 5.2. If you own or operate any websites on which you wish to make reference to our products or services, you shall do so only with our prior written approval. You shall also provide a web link from your website(s) to ours.
- 5.3. We may provide you with marketing materials and various brand assets, including reproductions of our trademarks (together, the “Deriv IP”). We grant you a non-assignable, non-transferable, non-exclusive, and revocable licence to use the Deriv IP for the sole purpose of publicising the Deriv products and/or your relationship with us as an Affiliate, provided that:
 - 5.3.1. Your use of the Deriv IP is in accordance with [our guidelines for marketing and promoting Deriv](#), any other marketing guidelines, and any instructions which we may provide to you from time to time;

- 5.3.2. You acknowledge that any goodwill derived from your use of the Deriv IP shall inure to the benefit of us and, if we request, you shall promptly execute any document confirming the assignment of that goodwill to us;
- 5.3.3. You shall not do, or omit to do, any act that may weaken, damage, or be detrimental to the Deriv IP or the reputation or goodwill associated with us or the Deriv IP or that may invalidate or jeopardise the registration of any trademark within the Deriv IP;
- 5.3.4. You shall not apply for or obtain registration of any trade or service mark, trade name, or domain name in any country anywhere in the world which consists of or contains, or which is in our reasonable opinion confusingly similar to, the Deriv IP, or permit, procure, or assist any third party to do the same;
- 5.3.5. If you become aware of any actual, suspected, or threatened infringement of any of the Deriv IP or a claim that any of the Deriv IP is infringing the rights of a third party, you shall notify us promptly;
- 5.3.6. If you wish to produce any physical products or merchandise containing the Deriv IP, you must obtain our prior written consent by emailing affiliates@deriv.com with a copy to your country manager; and
- 5.3.7. You shall not amend or change all or any part of our marketing material without our prior written consent.
- 5.4. You shall not target, through any marketing, advertising, or promotional activities you undertake, any clients who are below the legal age required to trade in their country of residence.
- 5.5. You shall not develop and/or implement marketing, advertising, and promotional activities that breach any laws, rules, regulations, or codes of practice relating to marketing, advertising, and promotional activities applicable (including under the authority of any regulatory body, government agency, or law enforcement authority) in any of the jurisdictions in which you operate or target business.
- 5.6. You shall not impersonate our domains or bid on, purchase, or register any keywords, search terms, or other identifiers for use in any search engine, portal, sponsored advertising service, or other search or referral services, in each case that are identical or similar to any of our trademarks or trade names that include the word 'Deriv' or any of its variations.
- 5.7. Your advertisements and campaigns must not lead traffic directly to our websites and must not include any URL containing the word "Deriv" or any of its variations.
- 5.8. We do not tolerate the distribution of any irrelevant or unsolicited messages sent over the internet to a large number of users for the purposes of advertising, phishing, or spreading malware ("**Spam**"). If you issue, produce, forward, or otherwise distribute any form of Spam, your account may be placed under review, and all funds due to you may be withheld until your account is investigated. Since we are liable to pay fines for Spam and might endure damages to our reputation with clients, we may deduct any damages, costs, or associated expenses from your account ("**Spam Costs**"). If this happens, we will calculate the amount of Spam Costs due in good faith and in a fair manner, although note that our determination is final. By registering as a Business Partner, you accept this as fair and reasonable compensation due to us for sending Spam.
- 5.9. If your account balance is not enough to compensate for any Spam Costs, we reserve the right to investigate alternative means of obtaining payment. For example, if your activity as an Affiliate has generated client referrals, we may not pay you a referral fee for these accounts until the amount that you owe us for any Spam Costs has been settled.
- 5.10. You consent to the disclosure of your identity on our website(s) or any publicly accessible medium that we manage.

- 5.11. If you are given any Deriv-branded merchandise for distribution to your clients or potential clients, you agree not to charge any fees for this merchandise.
- 5.12. You must not engage in any activities that surpass our systems' built-in tolerance or that deviate from the parameters of normal trading activity, as determined by us in our sole discretion. This includes redistributing Deriv's feed, over-utilising our system resources, or maliciously attempting to disrupt the normal functioning of our systems through excessive requests or traffic. If you breach this clause, we reserve the right to take any action we deem necessary and to recover any costs incurred as a consequence.

6. Representations and warranties

- 6.1. You represent, warrant, and undertake that:
 - 6.1.1. All of the information that you have provided to us during the sign-up process is true, correct, and not misleading;
 - 6.1.2. You will always act in good faith in your dealings with us;
 - 6.1.3. You have obtained and will maintain all necessary licences and consents to operate in accordance with any laws, rules, and regulations applicable (including those applicable under the authority of any regulatory body, government agency, or law enforcement authority) in the jurisdictions in which you operate or target business;
 - 6.1.4. You are not aware of anything that will, or might reasonably be expected to, prevent or obstruct you from performing any of your obligations under the Business Terms in the manner and at the times contemplated by these Business Terms;
 - 6.1.5. Your website(s) or promotional materials shall not contain any material that may be considered to be defamatory, pornographic, unlawful, harmful, threatening, obscene, harassing (including racially or ethnically), or otherwise objectionable, discriminatory, violent, politically sensitive, or controversial, or that infringes the intellectual property rights of any third party (for example, copyright, patent, or trademark) or any other proprietary rights of any person or entity;
 - 6.1.6. You do not hold a criminal record in relation to bribery and corruption, murder, terrorism, trafficking, financial crime, or any other crime which may render you unsuitable for entering into or maintaining a business relationship with us;
 - 6.1.7. You will comply with our [Anti-Bribery and Corruption Policy](#) throughout the duration of the business relationship;
 - 6.1.8. You have not and will not engage in any activity which may, through your association with us, damage Deriv's reputation; and
 - 6.1.9. You will not use or allow any other person to use our products and services for the purposes of money laundering, terrorist financing, or any other criminal activities.
- 6.2. We provide our website on an "as is" and "as available" basis and give no warranty that our website will be free of errors, that any errors will be corrected, or that our website is free of any third-party interferences such as hackers or any other harmful components that arise outside of our control.
- 6.3. We make no claims that our website or products will be available on an uninterrupted basis or that an error-free service will be provided. We will not be liable for the consequences of any such errors or interruptions.

7. Indemnity and liability

- 7.1. You shall indemnify us and hold us harmless for any and all losses, demands, claims, damages, costs, expenses and liabilities (including consequential losses, loss of profit, and reasonable legal costs, if applicable) that we might suffer or incur, directly or indirectly, in consequence of your, or any of your associates', agents', and/or employees':
- 7.1.1. Breaches, non-performance, or non-observance of any of your obligations or warranties under the Business Terms, or
- 7.1.2. Fraud, omission, negligence, misconduct, or misrepresentation.
- 7.2. If we become aware that you are breaching any provisions set out in the Business Terms, in addition to any other right or remedy available to us under the Business Terms or any applicable law, we shall have the right to immediately terminate our business relationship with you and revoke your privileges as our Business Partner. You hereby completely and irrevocably waive any rights and claims against us and release and indemnify us, any member of our group of companies, our directors, officers, shareholders, employees, or websites from any liability if we take any such action against you.
- 7.3. Nothing in these Business Terms shall limit or exclude our liability for anything which cannot be limited or excluded by applicable law.
- 7.4. You perform your services and other obligations set out in these Business Terms at your own cost and risk. Subject to Clause 7.3, we shall not be liable to you in contract, tort, or otherwise (including liability for negligence) for any loss or damage, whatsoever or howsoever caused, arising directly or indirectly in connection with these Business Terms or the business relationship, including (a) any loss of business, revenue, profits, or anticipated savings; (b) any wasted expenditure, corruption, or destruction of data; (c) any loss of goodwill or reputation; or (d) any indirect or consequential loss.
- 7.5. Only you will be responsible for the development, operation, and maintenance of your website(s) and for all materials that appear on your website(s) or that you post on other websites. You shall indemnify us and hold us harmless from all losses, demands, claims, damages, costs, expenses, and liabilities (including consequential losses, loss of profit, and reasonable legal costs, if applicable) that we might suffer or incur, directly or indirectly, relating to the development, operation, maintenance, and content of your website(s), or content posted by you on other websites.
- 7.6. Subject to Clause 7.3, we shall not be responsible or liable to any client as a result of your fraud, omission, negligence, misconduct, misrepresentation, or wilful default, or if you breach the Business Terms in any other way.
- 7.7. Subject to Clause 7.3, we will not in any way be responsible or liable for any financial or investment advice or other services that you may provide to any client in breach of the Business Terms.

8. Confidentiality

- 8.1. You acknowledge that, during the course of our business relationship pursuant to the Business Terms, you may obtain information relating to us, our parent companies, subsidiaries, affiliates, clients, or other third parties, for example, relating to a client's identity, financial status, trading, or transaction performance, as well as our

business plans, price points, ideas, concepts, formats, suggestions, developments, arrangements, programmes, techniques, methodologies, know-how, tools and equipment, or any other information that may reasonably be regarded as confidential (together, the “**Confidential Information**”).

- 8.2. You shall not disclose the Confidential Information to any third party. This obligation will continue to apply after the termination of the business relationship.
- 8.3. You shall not produce any copies of any Confidential Information or any content that is based on the Confidential Information for personal use, distribution, or otherwise without our request or written approval.
- 8.4. You procure that all of your associates, employees, and agents adhere to the terms set out in this Clause 8.
- 8.5. If the business relationship between you and us is terminated, you shall immediately return to us any copies of Confidential Information and all documents in your possession that relate to our business.

9. Force majeure

- 9.1. We will not be liable or responsible for any failure to perform, or delay in the performance of, any of our obligations to the extent that an event beyond our reasonable control causes the delay or failure.
- 9.2. If you are unable to meet your obligations under the Business Terms due to an event outside of your reasonable control, you shall inform us in writing within three (3) days after the occurrence of such an event.

10. Termination

- 10.1. We may terminate our business relationship with you at any time by serving you with at least seven (7) days' prior written notice.
- 10.2. You may terminate your business relationship with us at any time by serving us with at least seven (7) days' prior written notice.
- 10.3. We may terminate our business relationship with you immediately without prior notice:
 - 10.3.1. If you become incapable of paying your debts when they fall due, or you become bankrupt or insolvent, as defined under any applicable bankruptcy or insolvency law;
 - 10.3.2. If a receiver, examiner, or administrator is appointed for the whole or any part of your business or assets, or you are struck off the registrar of companies in the jurisdiction where you are incorporated, or an order is made or a resolution passed for winding up;
 - 10.3.3. If you materially breach these Business Terms;
 - 10.3.4. If the information you provided during the sign-up process is determined to be false or incorrect;
 - 10.3.5. If any lawsuit, action, or other legal or administrative proceeding is commenced against you in connection with the Business Terms or if part or all of your property, undertakings, or assets, whether tangible or intangible, are encumbered as a result of any such proceeding;
 - 10.3.6. If your behaviour constitutes negligence, deceit, misconduct, misrepresentation, or wilful default;

- 10.3.7. If you commit fraud or abuse the business relationship in any way (and if such fraud or abuse is detected, we shall not be liable to you for any commissions for any fraudulent sales or any sales based on abuse);
- 10.3.8. If we believe that you are in breach or you are in breach of any laws, rules, regulations, or codes of practice (including with respect to marketing, advertising, and promotional activities) that may be relevant or applicable to the jurisdiction(s) in which you operate or target business;
- 10.3.9. If you place digital advertisements or any other materials on any websites which provide unauthorised access to copyrighted content or infringe the intellectual property rights of any third parties;
- 10.3.10. If your ability to perform any of your duties and obligations under the Business Terms is seriously diminished;
- 10.3.11. If we become aware that you have been engaged in anti-competitive agreements or conduct, including fixing prices, restricting the supply of services, price rigging, and/or market sharing;
- 10.3.12. If we determine you have engaged in any activity that we, in our sole discretion, consider damaging to Deriv's reputation (and we reserve the right to retain, as compensation, any amounts that we consider due to us in respect of the reputational damages sustained by Deriv); or
- 10.3.13. As set out in Clauses 3.5.2, 4.2, 4.5, 4.6, and 7.2 or as set out in the [Additional Terms](#) applicable to you.
- 10.4. Termination of the business relationship between you and us shall not affect our rights, which may have commenced or accrued on or before the date of termination.
- 10.5. You acknowledge that upon termination, you have no claims against us whatsoever and are not entitled to any compensation or claim arising from the termination.
- 10.6. Upon termination of these Business Terms, you shall:
 - 10.6.1. Immediately cease referring to Deriv and using the Deriv IP (whether in hard copy or electronically on any website);
 - 10.6.2. Promptly return all materials containing Deriv IP to us at your cost; and
 - 10.6.3. Promptly remove all Deriv trademarks, including logos, branding, and other references to Deriv, from your website and/or your own marketing materials.
- 10.7. Termination shall not overrule any breach of the Business Terms and shall not release you from any liability for any breach of your obligations under the Business Terms.

11. Notices and complaints

- 11.1. You can send any general communications to affiliates@deriv.com if you are an Affiliate, or to api-support@deriv.com if you are an API User.
- 11.2. For notices or complaints regarding these Business Terms, please send them in writing to [both complaints@deriv.com](mailto:complaints@deriv.com) and the email address corresponding to your role as set out in Clause 11.1.
- 11.3. Any notice or communication required or permitted to be given under these Business Terms shall be in writing and shall be deemed to have been properly served, given, delivered, and received when delivered to the email address of the recipient. For the purposes of this clause, "**Business Days**" refers to business days in Malta. Any

notice sent by email shall be deemed to have been received on the next Business Day following the day on which it is sent. If the day on which the notice is deemed to be received is not a Business Day, then the notice is deemed to have been received on the next Business Day.

- 11.4. If you send us a complaint, we shall acknowledge receipt of your complaint via email, investigate your complaint, and send you a final response within fifteen (15) days from the date on which the complaint is received.
- 11.5. It is your responsibility to make sure that you are able to receive any and all emails we send you.

12. Governing laws and jurisdiction

- 12.1. These Business Terms and any disputes arising from, in connection with, or relating to, the interpretation of these Business Terms (including non-contractual disputes) shall be governed by the laws of Malta.
- 12.2. You agree to submit to the jurisdiction of the courts in Malta and to bring any claim you may have before them. These courts will have sole authority to settle any disputes that may arise between you and us.

13. Miscellaneous

- 13.1. These Business Terms constitute the entire agreement between you and us and supersede all previous agreements, promises, assurances and representations (whether written or oral) relating to their subject matter.
- 13.2. You acknowledge that you are independent of us and that agreeing to the Business Terms will in no way create any partnership, joint venture, agency, franchise, sales representation, fiduciary, or employment relationship between you and us. You will have no authority to make or accept any offers or representations on our behalf. You will not make any statement, whether on your website or otherwise, that would reasonably contradict anything set out in this Clause 13.2.
- 13.3. You understand that the relationship between you and us is not exclusive and that we may enter into similar relationships with any other third party without restriction.
- 13.4. We may assign any or all of our rights under the Business Terms to a third party.
- 13.5. You may not assign any or all of your rights under the Business Terms to a third party without our prior written consent.
- 13.6. If any provision of these Business Terms is found to be invalid or unenforceable by any court or administrative body of competent jurisdiction, such invalidity or unenforceability shall not affect the other provisions of these Business Terms, which shall remain in full force and effect.
- 13.7. If we fail to insist that you perform any of your obligations under these Business Terms, or if we do not enforce our rights against you, or if we delay in doing so, it will not mean that we have waived our rights against you and will not mean that you do not have to comply with those obligations. If we do waive a default by you, we will only do so in writing, and that will not mean that we will automatically waive any later default by you.
- 13.8. If these Business Terms are translated into any other language, and there is a discrepancy between the English text and the translated text, the English text will govern.

deriv