



Terms and conditions

# **Supplementary terms**

Deriv (BVI) Ltd

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## 1. Introduction

- 1.1. These supplementary terms and conditions, which form part of our standard terms of use (the “Terms”), may change from time to time and apply to all clients who have an account with Deriv (BVI) Ltd, licensed under the Securities and Investment Business Act and Financial Services Commission Act to carry on investment services, authorised and regulated by British Virgin Islands Financial Services Commission (“BVI FSC”).
- 1.2. If there are any inconsistencies or deviations between these supplementary terms and conditions and the rest of the documents on our [Terms and conditions](#) page, 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.

## 2. Account closure

- 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.
- 2.2. If you do not comply with the Terms, we may close your account upon giving you 7-days notice and where appropriate, withhold any funds accumulated in it.

## 3. Order execution

- 3.1. Pursuant to our licensing condition, we act as an agent on your behalf when we execute your orders, and we are not the counterparty to your trades.
- 3.2. When an order is placed to buy or sell an instrument on your DMT5 account, your order is passed through to a liquidity provider that provides services to us. We do not undertake any position taking on your trades.
- 3.3. We conduct proper due diligence on all liquidity providers and ensure that the venues we use are regulated by a recognised supervisory or regulatory authority.

## 4. Complaints and disputes

- 4.1. 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 within 15 days from the date on which the complaint is received. For more information, please read our [Complaints policy](#) page.
- 4.2. If we have not resolved your complaint to your satisfaction, you can escalate your complaint to the Financial Commission. In that case, your complaint will go through the following procedure:
  - 4.2.1. Filing complaints
    - 4.2.1.1. You may file a complaint with the Financial Commission up to 45 days after the incident.
    - 4.2.1.2. The Financial Commission has 5 days to acknowledge that your complaint was received and 14 days to answer the complaint through our Internal Dispute Resolution (IDR) procedure.
    - 4.2.1.3. You will be able to file a complaint with the Financial Commission only if you are not satisfied with our decision or the decision wasn't made within 14 days.
  - 4.2.2. Investigation phase
    - 4.2.2.1. The Financial Commission will investigate the validity of the complaint within 5 business days.
    - 4.2.2.2. The Head of the Dispute Resolution Committee (DRC) will contact both you and us within 5 business days to obtain all necessary information and see if there is a chance to settle the complaint

during the investigation phase.

- 4.2.2.3. If no settlement opportunity can be found, the complaint will proceed to the determination phase to be handled by the DRC.

#### 4.2.3. Determination phase

- 4.2.3.1. The DRC will make a decision on the complaint (please note that the DRC mentions no timeframe for announcing its decision).
- 4.2.3.2. The DRC may request additional information from you or us, who must then provide the requested information within 7 days.

#### 4.2.4. Awards and orders

- 4.2.4.1. The decisions made by the DRC are binding on us. DRC decisions are binding on you only if you accept them.
- 4.2.4.2. If you agree with a DRC decision, you will need to accept it within 4 weeks. If you do not respond to the DRC decision within 4 weeks, the complaint is considered closed.
- 4.2.4.3. We must award the settlement within 28 days of when the decision is reached.
- 4.2.4.4. If the decision is made in our favour, you must provide a release for us within 7 days of when the decision is made, and the complaint will be considered closed.

- 4.2.5. If you disagree with the DRC's decision, a response must be provided to the DRC and to us within 4 weeks and you can further escalate your complaint to the British Virgin Islands Financial Services Commission by email to [Commissioner@bvifsc.vg](mailto:Commissioner@bvifsc.vg)

#### 4.2.6. Disclaimer

- 4.2.6.1. The Financial Commission accepts appeals for 45 days following the date of the incident and only after the trader has tried to resolve the issue with the company directly.

- 4.3. If your complaint relates to our data processing practices, you can submit a formal complaint to the Office of the Information Commissioner.

## 5. Security and privacy

### 5.1. General

- 5.1.1. We operate in full compliance with the Data Protection Act, 2021, enacted by the Legislature of the British Virgin Islands and other applicable data protection laws. These regulatory measures oblige us to use your personal data according to the principles of fair, lawful, and transparent information processing.
- 5.1.2. Any processing of personal data undertaken by Deriv (BVI) Ltd. will be in compliance with the present agreement and the terms of our [Security and privacy policy](#).
- 5.1.3. We may collect basic tax residence information for the purposes of Common Reporting Standard (CRS) compliance. The tax information that you may provide will only be disclosed to the authorities who are legally charged with collecting this information for CRS reporting. We shall disclose your tax information to them only to the extent that we are legally obliged to. We do not use, disclose, or process this information in any other way at any time.

### 5.2. Profiling and categorisation

- 5.2.1. We reserve the right to use the data that we collect from you and assess to profile you in relation to our products. We do this manually with the assistance of automated processing. In this way, we shall be able to provide you with the most appropriate products and services.

### 5.3. Access to data

- 5.3.1. If a law or regulation or the order of a court of competent jurisdiction or a governmental or law enforcement agency requires us to disclose your personal or financial information, we shall promptly notify you, as deemed appropriate, to give you the opportunity to seek protection for the information for which disclosure is sought unless we are legally prohibited from doing so. Any such disclosure shall not be interpreted as a breach of these terms and conditions.

#### 5.4. Transfer of data

- 5.4.1. We may transfer relevant personal data to any company within Deriv Group Ltd where it is necessary for the performance of a contract with you related to our services.
- 5.4.2. We may need to transfer your personal data to any of our business associates or payment providers within or outside of the British Virgin Islands, including countries that might not offer an equivalent level of protection of personal data, for the purpose of processing by third parties.
- 5.4.3. We may also transfer your data to third parties outside the British Virgin Islands for content delivery services, customer relationship management services, and communication and marketing services.
- 5.4.4. In all instances, we take all reasonably necessary steps to ensure your personal data is treated securely and in accordance with this privacy policy and in compliance with any applicable data protection laws. These steps may include placing a contractual obligation on third parties to provide adequate data protection safeguards.

#### 5.5. Data retention

- 5.5.1. We keep your information for the whole duration of your subscription with us. If you choose to close your Deriv account, your data will be kept only until our legal and regulatory obligations on data retention are met. We shall delete your data when the applicable retention period expires. The criteria we use for determining the retention period for your personal data will be any applicable regulatory requirements or legal obligations, including tax, financial, and anti-money laundering laws, or to establish or defend potential legal claims.

#### 5.6. Your rights

- 5.6.1. You may find below a list of your legal rights regarding your personal data, not all of which may be applicable to you at any one time:
  - 5.6.1.1. Right of access to your personal data: this enables you to request and receive a copy of all the personal data we hold about you.
  - 5.6.1.2. Right of rectification: that is to request the correction of any personal data that we hold about you and are either inaccurate or incomplete.
  - 5.6.1.3. Right to restriction and right to object: you have the right to restrict our processing activities or to object to the processing of your personal data.
- 5.6.2. You can make any of the requests set out in the previous clause by contacting us via live chat on our website.
- 5.6.3. If you are unhappy with how we handle your personal data, you can file a complaint with us. If you are not satisfied with the outcome of our internal complaints procedure, or if you consider that your complaint has not been handled correctly, you may lodge a complaint to the regulator on data processing practices, as previously explained in more detail in the section entitled Complaints and disputes.

#### 5.7. Marketing

- 5.7.1. You have the right to opt-out of receiving marketing materials from us. This can be done by either not providing your consent to receiving marketing materials when opening an account with us or by revoking it at any point during the period that you hold an account with us. In both cases, we shall not send any marketing materials to you.

