Terms and Conditions

Business terms and conditions

1. Code of conduct

1.1 **General**

1.1.1 Our company 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.

1.1.2 We expect our business partners as well as our employees to abide by these same values. The code you are reading explains how our business principles apply to you. It is intended to provide you with a clear and straightforward summary of the main points. You should read it together with the Payment agent terms and conditions, the Affiliate programme terms and conditions, and the more detailed policies and product descriptions that appear on our website.

1.1.3 Our business is founded on collaboration and we aim to build mutually beneficial long-term relationships with our partners. However, we will never compromise our commitment to business integrity. In cases where our partners are unwilling or unable to abide by our principles, we reserve the right to withdraw from the business relationship.

1.1.4 If you wish to seek guidance on any aspect of these business principles, you should contact compliance@deriv.com.

1.2 **Legal and regulatory compliance**

1.2.1 We hold multiple licenses to comply with regulations around the world. We abide by all applicable laws and regulations in the countries where we operate.

1.2.2 The Regulatory information section of our website gives more details according to the geographical location of our holding company and its various subsidiaries. As our business partner, you are responsible for making sure that you comply with the applicable laws, rules, and regulations in the countries where you operate. These include laws relating to advertising, data protection, privacy, and social responsibility among others.

1.3 **Responsible trading**

1.3.1 We describe the risks as well as the potential rewards that apply to our services. We emphasise that clients must have a clear understanding of those risks. Recognising that trading can be addictive, we emphasise that clients must trade only with money that they can afford to lose, and they must never trade with borrowed funds. They should put a limit on their winnings, and they should never trade when they are tired or under the influence of alcohol or medication.

1.3.2 As our affiliate, you have a particular responsibility to explain our services clearly and accurately. Of course, we want our clients to share the excitement of trading. However, they need to understand clearly that as they may win, they may also lose. It is essential to avoid exaggerated descriptions of potential winnings.

1.3.3 As our affiliate, you are required to display a risk warning on your website and associated materials with wording such as the following:
The products offered on the Deriv.com website include options, contracts for difference ("CFDs"), and other complex derivatives. Trading options may not be suitable for everyone. Trading CFDs carries a high level of risk since leverage can work both to your advantage and disadvantage. As a result, the products offered on the website may not be suitable for all investors because of the risk of losing all of your invested capital. You should never invest money that you cannot afford to lose, and never trade with borrowed money. Before trading in the complex products offered, please be sure to understand the risks involved.

1.4 Transparency

1.4.1 Recognising the complexities of the financial markets, we describe our trading options fairly and in detail. We include accurate product descriptions on our website, as well as free webinars. We offer clients the opportunity to set up virtual accounts in order to experiment with the system free of charge. We encourage our clients to study all these sources of information carefully before they trade.

1.4.2 This is a continuation of the same point. We offer clients a variety of ways of learning how to trade responsibly. As our affiliate, you should make sure that clients do learn, for example by encouraging them to build up their expertise with a virtual account rather than trading with real funds straightaway.

1.5 Reliability

1.5.1 We keep our promises. When clients trade on our system, we clearly define what they may win, what they may lose, and in what circumstances. If they win, we pay out their rewards quickly and efficiently. This is one of our core commitments to clients.

1.6 Confidentiality

1.6.1 We will not disclose any confidential information that comes into our possession through our client relationships unless required to do so by a regulator or law enforcement authority.

1.6.2 A regulator or law enforcement authority might ask us to share otherwise confidential information in connection with investigations into a suspected criminal offence, particularly money-laundering (see below). If you receive a request to share confidential information, you should immediately inform compliance@deriv.com, who will give guidance on how to respond.

1.7 No bribery

1.7.1 We do not pay bribes in any form, and we do not permit anyone else to pay bribes on our behalf. This includes an absolute prohibition on bribes to government officials as well as people in positions of responsibility in the private sector.

1.7.2 We recognise that bribes may take the form of gifts in kind as well as financial payments. We will not offer or accept gifts that could affect either side's impartiality, influence a business decision, or lead to the improper performance of an official duty.

1.7.3 Our refusal to pay bribes is an essential part of our ethical commitment. Similarly, we do not permit our business partners to pay bribes when acting on our behalf.

1.8 Anti-money laundering

1.8.1 We will not permit our products or payment facilities to be used to facilitate money laundering, terrorist financing, or other criminal activities. Where appropriate, we will conduct Know Your Customer (KYC) checks on our clients. We will report suspicious transactions to relevant authorities.

1.8.2 Clients may trade on our platforms only when they are using their own money and are drawing on funds that have been acquired honestly. If you have any suspicion that a client is using money that has been acquired dishonestly, you must inform compliance@deriv.com. In such cases, we may decide to conduct checks on the client's status and background. Our management will decide what information needs to be reported to government officials and through what channels.

1.8.3   We prohibit all forms of insider trading. This means that clients are not permitted to trade on the basis of knowledge that is not publicly available. For example, such knowledge may include confidential information gained through their work.

1.8.4   Special conditions apply to clients who are employed in the banking and/or finance sector. 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.

1.8.5   You must ensure that potential clients are aware of the prohibition on insider trading based on confidential information. If you have any suspicion that such trading is taking place you must inform compliance@deriv.com.

1.9   Fair competition

1.9.1   We prohibit anti-competitive agreements or conduct, including fixing prices, restricting the supply of services, price rigging, and market sharing. We require our business partners to commit to free and fair competition and to abide by relevant competition laws and regulations.

1.9.2   Again, this means that you must not share sensitive commercial information either with our competitors or with your own competitors.

1.10   Conflicts of interest

1.10.1   Our employees and affiliates must avoid conflicts of interest. For example, they may not compete with the company, either directly or indirectly, or use knowledge gained while working for us to help anyone else compete with it.

1.10.2   If an actual or potential conflict appears in the course of your work, you must report it to compliance@deriv.com.

1.11   Books and records

1.11.1   We take care to maintain accurate books and records that reflect our business transactions as they occur, and we keep them for as long as legally required.

1.11.2   You must ensure that you fill in all records accurately and in as much detail as required.

2. Affiliates

2.1   General

2.1.1   This section contains the terms and conditions of the agreement between you (our affiliate) and us, and it overrules all previous agreements and understandings on this topic between you and us.

2.1.2   If there is any delay, neglect, or forbearance on your part or ours in enforcing any term or condition of this agreement against the other party, it shall neither be nor considered to be a waiver, and it shall not violate any of your rights or ours in any way under this agreement.

2.1.3   If any provision of these terms and conditions is found to be illegal or void, it will become unenforceable. We will modify such a provision to make it enforceable to the maximum extent possible so that the purpose of the provision can be achieved. If an unenforceable provision cannot be modified in this way, it will be severed and the remaining provisions of these terms and conditions will remain valid.

2.1.4   Any notice that you wish to give us or make under this agreement and address it to us shall be emailed to affiliates@deriv.com. We shall send you any notices that we want to give you or make under this agreement and send it to you to the email address that you have put on your application form or any other email address that you have given us to use for contacting you.

2.1.5   Any disputes, controversy, or claims that arise out of or relating to this agreement against us will be referred to, and finally determined by, an arbitration firm that we have selected. The language to be used in the arbitral proceedings will be English. You can appeal to any court in the same jurisdiction as the arbiter(s) to judge on the decision that the arbiter(s) have made. You are also responsible for any and all costs related to such arbitration.

2.2   Acceptance

2.2.1   If you continue with the application to join our affiliate programme, you are agreeing to the terms and conditions set out in this agreement. If you do not agree with the terms and conditions (or are not authorised to do so), you should not continue with the application.

2.2.2   We reserve the right to change any part of this agreement at any time. We will try to make sure that you are notified when changes have been made to this agreement, but ultimately, it is your responsibility to check these terms and conditions regularly. If you continue to participate in our affiliate programme after we have posted the changes, you will be indicating your binding acceptance of these changes.

2.2.3   We shall determine whether or not your application has been successful at our sole discretion. Our decision is final and is not open to appeal. If your application is successful, we shall notify you by email.

2.3   Your obligations

2.3.1   You must provide us with any information that we may reasonably require to be able to comply with our information reporting and other obligations that we have to our regulators.

2.3.2   You must comply with the applicable laws, rules, and regulations (including but not limited to advertising, data protection, and privacy laws, rules, and regulations) of the jurisdiction(s) in which you operate or target business.

2.3.3   You must make sure that any historical trading records and performance figures presented to your referrals related to trading on our website are accurate and not misleading.

2.3.4   All of your affiliate activities must be conducted in a professional and proper manner. You shall be expected to act with good faith and integrity in relationship with your referrals and always act in their best interests.

2.3.5   If you come to know or possess any confidential information, you must not disclose it to third parties or external parties.

2.4   Restrictions

2.4.1   You shall not encourage your referrals to take out any form of loans for the sake of making deposits and/or placing trades.

2.4.2   You shall not target any clients who are below 18 years old, or in the case of Estonian residents below 21 years old, with your marketing, advertising, and promotional activities.

2.4.3   You shall not hold or pool your referrals' funds or third-party funds into your own account held with us.

2.4.4   You shall not resort to high-pressure sales tactics or false promises.

2.4.5   You shall not encourage your referrals to make deposits or place any trades if the whole or part of the purpose of such action is to increase your commissions rather than improving their trading performance and profitability.

2.4.6   You shall not place trades on behalf of your referrals.

2.4.7   You shall not purchase or register keywords, search terms, or other identifiers for use in any search engine, portal, sponsored advertising service, or other search or referral services that are identical or similar to any of our trademarks or trade names that include the word 'Deriv' or any of its variations.

2.4.8   You must make sure that you do not place digital advertisements on websites that provide unauthorised access to copyrighted content.

2.4.9   While we encourage you to be your referrals' point of contact, you should never try to control your clients.

2.4.10   Neither you, your direct relatives, nor any clients controlled by you are eligible to become our clients, and you shall not be entitled to any share of net revenue or any other remuneration from us in relation to such relatives, friends, or controlled clients.

2.4.11   You shall not develop and implement marketing, advertising, and promotional activities that infringe any laws, rules, regulations, or codes of practice relating to marketing, advertising, and promotional activities applicable under the authority of any regulatory body of the jurisdiction(s) in which you operate or target business.

2.4.12   You are independent of us, and nothing in this agreement will create any partnership, joint venture, agency, franchise, sales representative, or employment relationship between 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 in this paragraph.

2.4.13   If we become aware that you are breaching any of the above provisions, in addition to any other right or remedy available to us under this agreement or any applicable law, we shall have the right to immediately block your access to our affiliate programme. 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 website from any liability if we take such an action against you.

2.5   Our obligations

2.5.1   We shall be entitled to exercise any of our rights or fulfil any of our obligations mentioned below (including, but not limited to, our payment obligations) through any member of our group of companies.

2.5.2   We shall provide advertising collaterals with links containing affiliate IDs which may be modified by us from time to time

2.5.3   Whenever a client accesses our website via the links on your website or by quoting your affiliate IDs during the sign-up process and they subsequently place a trade or otherwise transact with us, we shall make all reasonable efforts to make sure that this client is identified as originating from your referral. However, only properly tagged clients can be assigned to you. We shall not be liable to you in any way if we are unable to identify a client as originating from your referral. It is your responsibility to ensure that all links are properly tagged.

2.5.4   We reserve the right to cancel, delay, or withhold payment of commission fees to you in certain situations including a suspected breach of law or a breach of the terms and conditions of this agreement.

2.5.5   We may change the commission structure at any time at our sole discretion. We will try to make sure that you are notified when changes have been made to the commission structure.

2.5.6   We reserve the right to refuse your referrals' application to open an account (or to close their accounts), if judged necessary, to comply with any requirements we may periodically establish or that may be required under applicable laws, rules, and regulations.

2.6   Ownership

2.6.1   The ownership and content of our website remains ours and shall not be assumed to have been transferred to you through any act or omission in the light of this agreement.

2.6.2   The ownership, content, and liability of your websites are your sole responsibility. Only you will be responsible for the development, operation, and maintenance of your website and for all materials that appear on your website. You will indemnify and hold us harmless from all claims, damages, and expenses (including attorneys' fees without any limitation) relating to the development, operation, maintenance, and content of your website.

2.6.3   When your referrals open an account with us, we assume ownership of the database of names and contact information and any other data of your referrals.

2.7   Spam

2.7.1   We do not tolerate spam. If you issue any form of spam, your account will be placed under review and all funds due to you will be withheld until your account is investigated. Since we are liable to pay fines for spam emails and might endure damage to our reputation with the clients, we will deduct the expenses from your account. If this happens, the amount that is determined will be fair and seen as final and acceptable based on good faith. This amount is collectable by law and your registration as our affiliate indicates that you agree to accept it as fair and reasonable.

2.7.2   If the amount in your account is not enough to compensate for spam damages, we reserve the right to investigate other alternative means for getting payment. For example, if your affiliate activity has generated purchasing accounts, we will not pay you commission for these accounts until the amount that you owe us for the spam email damages has been cleared.

2.8   Payments

2.8.1   We shall pay you the currently published percentage of net revenues (as detailed on the Commission page of your account) generated by you during the term of the agreement. Your commission payments shall only be for bona fide client referrals, and we reserve the right, at our sole discretion, to disregard duplicate accounts or nominee accounts that we see as non-bona fide clients.

2.8.2   We shall provide you with statements detailing the revenues that are generated by any clients you have referred and have accrued to you over the course of the calendar month. Such statements can be accessed through an electronic system and will be updated daily. At the end of a calendar month, we shall record your total share of net revenues during the previous calendar month. If a revenue share in any calendar month is a negative amount, we shall be entitled but not obliged to carry forward and set off such negative amount against future revenue shares which would otherwise be payable to you. However, we shall also be entitled but not obliged to zeroise the negative balance that would otherwise be carried forward.

2.8.3   Payment of commission earned for the previous calendar month will be made monthly, on or around the 15th day of each month, and may be credited to any payment method as agreed between you and us.

2.8.4   If any client for whom you are receiving commissions processes a chargeback, we reserve the right to deduct the commission portion of the chargeback from the total balance due to you for the current month. If this deduction of the accumulated revenue exceeds your current amount due, your balance will then revert to a negative balance, and you will have to earn revenue to cover the chargeback before you can start earning revenue again.

2.8.5   If an error is made in the calculation of your share of the revenue, we reserve the right to correct such calculation at any time and to reclaim any overpayment that we have made to you before you can start earning revenue again. In special cases, we reserve the right to exclude revenue sharing on promotional funds that we have deposited into the client's account.

2.8.6   Commissions will be earned throughout the client's life and on all transactions that the client makes with us for as long as you remain a member of this affiliate programme. We reserve the right to cancel the commissions that are not reclaimed after two years.

2.8.7   You are not allowed to rebate any part of your commission payment to your referrals and if we realise that you engaged in such actions, your account shall be revoked immediately.

2.9   Warranties

2.9.1   Each party to this agreement affirms that it has, and will retain throughout the term of this agreement, the required right, title, and authority to enter into this agreement, to grant to the other party the rights and licences granted in this agreement, and to perform all of its obligations under this agreement.

2.9.2   You warrant that all the information that you have provided during the sign-up process is true and correct.

2.9.3   If the information that you have submitted at sign-up changes in any way at any time during the term of this agreement, you shall notify us by email as soon as possible.

2.9.4   If the information that you have submitted at sign-up changes in any way at any time during the term of this agreement, you shall notify us by email as soon as possible.

2.9.5   You affirm that your website or promotion shall contain no material that is defamatory, pornographic, unlawful, harmful, threatening, obscene, harassing, or racially, ethnically, or otherwise objectionable or discriminatory, violent, politically sensitive, or otherwise controversial or in breach of any third party rights and shall not link to any such material.

2.10   Disclaimer

2.10.1   We make no claims that our website will be uninterrupted or provide an error-free service and will not be liable for the consequences of any such errors or interruptions.

2.10.2   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 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.

2.11   Indemnity and liability

2.11.1   You shall indemnify us and hold us harmless for any and all losses, demands, claims, damages, costs, expenses (for example, consequential losses, loss of profit, and reasonable legal costs, if applicable), and liabilities that we might suffer or incur, directly or indirectly, in consequence of your breach, non-performance, or non-observance of any of your obligations or warranties under this agreement.

2.11.2   We shall not be liable to you in contract or otherwise (including liability for negligence) for any loss, whether direct or indirect, of business, revenue or profits, anticipated savings, or wasted expenditure, corruption, or destruction of data or for any indirect or consequential loss when such outcome is the consequence of your breach, non-performance, or non-observance of any of your obligations or warranties under this agreement.

2.12   Termination

2.12.1   If either party materially breaches the terms of this agreement, the non-breaching party can terminate this agreement instantly on written notice if the breaching party does not remedy the breach within 15 days of receiving the written notice of the breach.

2.12.2   Either party may terminate this agreement instantly on written notice if a receiver, examiner, or administrator is appointed of the whole or any part of the other party's assets or the other party is struck off the registrar of companies in the jurisdiction where it was incorporated or an order is made or a resolution passed for winding up of the other party (unless such order or resolution is part of a voluntary scheme for the reconstruction or amalgamation of that party as a solvent corporation and the resulting corporation, if a different legal person undertakes to be bound by this agreement).

2.12.3   Either party may terminate this agreement on the delivery of one week's prior written notice to the other party.

2.12.4   The following are causes for termination:
- We receive a complaint which could have involved the Alternative Dispute Resolution entity, or we believe that you are in breach of any laws, rules, and regulations that may be relevant or applicable to the jurisdiction(s) in which you operate or target business.

- The information you provided during the sign-up process and affirmed to be true (genuine) and correct (accurate and up-to-date) is determined to be false (counterfeit) or incorrect (inaccurate or out-of-date) during the term of this agreement.

- You have not obtained and maintained all necessary licences and consents to operate within any laws, rules, and regulations applicable under the authority of any regulatory body of the jurisdiction(s) in which you operate or target business.

- You have placed digital advertisements for the licensed activities on websites providing unauthorised access to copyrighted content.

2.12.5   Termination of this agreement shall not violate any party's rights which may have commenced on or before the date of termination.

3. Introducing brokers

3.1   General

3.1.1   This section contains the terms and conditions of the agreement between you (our introducing broker) and us, and it overrules all previous agreements and understandings on this topic between you and us.

3.1.2   You can offer services to clients as our introducing broker (IB) because you have been approved and qualified to offer such services. You agree to offer your services fairly, honestly, in good faith, and in accordance with all business-ethics rules.

3.1.3   Each party shall do anything reasonably required by the other party so that the provisions and terms of this agreement can be carried out.

3.1.4   If any of the provisions or terms of this agreement become invalid or unenforceable, that provision or term shall be removed from the agreement, and the rest of the agreement shall remain valid and enforceable.

3.1.5   If you breach any of the provisions or terms of this agreement, we shall have the discretion to suspend any or all payments to you.

3.1.6   We may change any provisions or terms of this agreement at any time. It is your responsibility to consistently review all changes to the agreement made on the website.

3.2   Acceptance of agreement

3.2.1   By continuing with the introducing broker application to join our introducing broker programme, you indicate your acceptance of these terms and conditions.

3.2.2   We shall, in our absolute discretion, determine whether your application has been successful. Our decision is final and is not subject to any appeal.

3.2.3   We shall notify you if your introducing broker application is approved.

3.3   Introduction of clients and instructions

3.3.1   You shall use your experience, knowledge, and best efforts to provide IB services to us, and we shall remunerate you for IB services in accordance with the Commission structure listed on the Deriv Introducing Broker Programme.

3.3.2   If we, our legal representatives, or the government regulators ask you for the information that we require to satisfy any legal or regulatory requirement or obligation, you must promptly give us unlimited access to it.

3.3.3   The relationship between you and us is not exclusive, and both you and we may enter into similar relationships with other parties.

3.4   Your obligations

3.4.1   If for any reason, for example, lack of authorisation, knowledge, expertise, experience, and time, you are no longer authorised, competent, capable, adequate, or qualified to carry out the duties and obligations that you have agreed to by signing this agreement, you must notify us immediately.

3.4.2   If you are initiating any proceedings in bankruptcy, dissolution, or liquidation, you must notify us in writing immediately.

3.4.3   In providing IB services, you shall do the following:
- Use your best endeavours to attract potential clients for us.
- Use the marketing materials that we provide for the sole purpose of providing IB services in accordance with our instructions.
- Provide us with any information that you have become aware of which may result in an adverse or harmful consequence for us and our reputation.
- Follow all of our business-related directions, policies, and procedures as enacted, amended, or replaced from time to time.
- Comply with any requests or directions from competent authorities (any organisation, whether governmental or not, or physical person or any type of legal person or entity or body of persons and any of their executors, administrators, or representatives located in any Jurisdiction that has legally delegated or invested authority, capacity, power, or competence to perform a designated function).
- Perform IB services and other obligations mentioned here at your own cost and risk.
- Fairly and accurately describe our business and services to the clients in a transparent manner.
- Provide only technical and educational information to the clients.
- Inform any clients introduced to Deriv that the trading services and financial products are offered by or through us and not you.
- Inform any clients introduced to Deriv of any matter that we may reasonably consider necessary in order to comply with any legal or regulatory requirements.

3.4.4   If you own or operate a website and wish to include our services, you shall do the following:
- Receive our approval to include any information about Deriv.
- Provide a web-link from your website to ours.
- Include a disclaimer or notice that the intellectual property rights of Deriv trademark solely belong to us and any use of it is strictly prohibited unless we have given such authorisation.

3.4.5   You consent to the disclosure of your identity on our webpage or any publicly accessible medium that we manage.

3.4.6   You will never indicate that we or you or your associates will guarantee a client's profit or loss or limit a client's losses.

3.4.7   You will never misrepresent us or the services that we offer.

3.4.8   You will never engage in misleading or deceptive conduct or illusory or deceptive advertising.

3.4.9   You will never prepare or publish any content or place any advertisements that refer to us and your relationship with us without our prior written consent.

3.4.10   You will never amend or change all or any part of our marketing material without our prior written consent.

3.4.11   You will never use the name 'Deriv' or any derivation of that name or Deriv trademark in a way that might compete with our search engine optimisation without our prior written consent.

3.4.12   You will never refer clients to us with the knowledge, or with a reasonably expected knowledge, that these clients engage in Malicious Activity (any manipulations of our systems and business in ways which result in any adverse, special, incidental, punitive, or consequential loss or damages to us).

3.4.13   Provide any financial/investment trading advice to clients.

3.5   Accounts

3.5.1   We shall have the absolute discretionary power to accept or reject any application to open an account for a client that you introduce.

3.6   Commissions

3.6.1   Commission shall be paid only on closed/completed trades made by clients that you have introduced and we have duly approved.

3.6.2   You shall be paid on a cost per acquisition (CPA) deal only, which means that you shall become eligible for payment of a set amount only upon the introduction of a client to us and as long as you are providing an enhanced service to the clients.

3.6.3   Commission will not be paid for accounts that have been opened or traded by an associate of yours.

3.6.4   We will pay your commission before or on the 15th day of the month following the calendar month in which the trades were made.

3.6.5   You acknowledge that the commission you receive according to this agreement fully compensates for your obligations under this agreement.

3.6.6   You are responsible for the payment of your own taxes, duties, fees, or other governmental levies or charges. Any fees that we need to pay you in connection with this agreement are exclusive of any such taxes, duties, fees, or levies.

3.6.7   The clauses above shall not apply in their entirety if you are contracted to provide IB services with Binary Investments (Europe) Ltd.

3.7 Your warranties

3.7.1   All information and documentation that you provide when applying for our introducing broker programme are true and accurate.

3.7.2   You have obtained all authorisations and are not aware of anything that shall or might reasonably be expected to prevent you from entering and performing all of your obligations under this agreement.

3.7.3   You are not aware of anything that shall, or might reasonably be expected to prevent or obstruct you from performing all of your obligations under this agreement, in the manner and at the times contemplated by this agreement.

3.7.4   You will comply with all laws when performing your obligations under this agreement.

3.8 Limitation of liability

3.8.1   Other than the payment of commissions, we are not liable to you or your associates or any other person for any matter arising out of or in relation to this agreement, whether under the law of tort, contract, or equity or otherwise for any loss.

3.8.2   We shall not be liable to you or the client for any misrepresentation or fraudulent or negligent misstatement that you make.

3.8.3   You shall hold us harmless and indemnify us and our directors, officers, managers, employees, and agents for any liabilities, losses, damages, costs, and expenses, including all and any legal fees that we incur because of your failure to comply with any or all of your obligations under this agreement or as a result of any fraud or negligence on your part.

3.8.4   This agreement shall continue to be in full force and effect from the commencement date until it is terminated in accordance with the provisions and terms of this agreement.

3.8.5   Either party may terminate this agreement at any time by giving a seven-day advance written notice to the other party.

3.8.6   If you are a physical person, this agreement shall be terminated if you die or suffer from physical or mental incapacity.

3.8.7   This agreement shall be terminated if your behaviour constitutes negligence, misconduct, or wilful default.

3.8.8   This agreement shall be terminated if you or we become bankrupt, insolvent, or liquidated.

3.8.9   On termination of this agreement, the following will happen:
- We shall pay commissions for any trades placed by clients prior to the date of termination but shall not be liable to pay commissions for any trades placed by clients on or after the date of termination. If you have a contract with Binary Investments (Europe) Ltd, any pending commission from the CPA deal prior to the date of termination shall be paid in full.
- You shall immediately cease using our marketing materials whether in hard copy or electronically on any website and return all marketing materials to us. You shall also cease referring to Deriv and shall remove all Deriv trademarks, including logos, branding, and other references to Deriv from your website and/or your own marketing materials.
- 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.
- If you engage in Malicious Activity (see Your obligations, point 12), we may do the following in our absolute discretion:
  — Refuse to pay you any commission
  — Set off any commission paid or payable by us to you against any amounts held by you in any of our accounts
- Any notice required by this agreement shall be in writing and shall be emailed to the following addresses:
  — compliance@deriv.com
  — affiliates@deriv.com
- In any event, an email notice shall be presumably and sufficiently served upon the completion of sending the email. If the email is sent on a non-business day, it shall be presumably and sufficiently served on the next business day (by business day, we mean Monday to Friday UTC+8).
- Neither party shall, without the prior written consent of the other, disclose any details or information acquired directly or indirectly as a result of the relationship described in this agreement to any person, or use the same for their own benefit, other than the cases mentioned in this agreement.
- The previous paragraph shall not apply to the following cases:
  — If at the time of the execution of this agreement the information was in the public domain or has subsequently become part of the public domain through no fault of the parties
  — If the recipient is obliged by law to disclose such information, provided that the recipient promptly advises the other party of the legal obligation to disclose such information
  — If the parties agree in writing that both parties will be exempt from the provisions of this clause

3.8.10   Each party shall take all necessary steps at all times to ensure the non-disclosure and confidentiality of the other party's confidential information.

3.8.11   Each party shall ask its associates, employees, and agents not to disclose or copy any of the other party's confidential information for any purpose except when permitted under this agreement.

3.8.12   The obligations under this agreement that are related to confidential information shall remain valid and enforceable after the termination of this agreement.

3.8.13   We may assign any or all of our rights under this agreement to a third party.

3.8.14   You may not assign any or all of your rights under this agreement to a third party without our prior written consent.

3.8.15 Nothing in this agreement creates a relationship of employer/employee or principal/agent, a joint venture, or partnership between you and us. We shall each perform this agreement as an independent contractor and shall solely be responsible for our own action or inaction.

3.8.16 Neither you nor we shall be considered liable for a partial or complete failure to meet obligations under this agreement in case of force majeure events, including but not limited to civil war, unrest, insurrection, international intervention, any governmental actions, exchange controls, nationalisations, devaluations, forfeitures, natural disasters, act of God, and other inevitable or unforeseeable, unanticipated, and unpredicted events that do not depend on the will of the parties.

3.8.17 The party that, due to force majeure events, is not able to meet its obligations under this agreement, shall inform the other party in writing within 6 days after such an event occurs.

3.8.18 If force majeure events last for more than 30 business days, the party not suffering force majeure events may terminate this agreement immediately (by business day, we mean Monday to Friday UTC+8).

3.8.19 This agreement will be governed and interpreted in accordance with the laws of the country in which the relevant subsidiary is located, and the parties submit to the non-exclusive jurisdiction of the courts in the same jurisdiction.

4. Application programme interface (API)

4.1 General

4.1.1 This section contains the terms and conditions of the agreement between you, who have registered for our application programme interface, and us. It overrules all previous agreements and understandings on this topic between you and us.

4.1.2 This agreement shall come into effect on the date that you first accept it and shall continue to be valid unless and until terminated in accordance with the termination conditions mentioned under Termination.

4.1.3 By registering a software application, website, or product that you create or a service that you offer (from now on called an "Application"), you acknowledge that you have read, understood, and agreed to be bound by these terms and conditions.

4.1.4 If you are developing on our API on behalf of a company or other entity, you warrant that you have the full legal authority to register an Application on behalf of that entity and bind it to these terms and conditions. If you are not authorised, you may not accept these terms and conditions or register an Application on behalf of someone else.

4.1.5 You may not assign the rights granted in this agreement to someone else without our written approval.

4.1.6 If any provision of these terms and conditions is found to be illegal or void, it will become unenforceable. We will modify such a provision to make it enforceable to the maximum extent possible so as to achieve the intention of the provision. If an unenforceable provision cannot be modified in this way, it will be severed and the remaining provisions of these terms and conditions will remain valid.

4.2   **Restrictions**

4.2.1   As long as you follow these terms and conditions, we grant you a limited, non-exclusive, non-assignable, non-transferable, terminable licence to use our API to develop, test, and support your Application and let your customers use your integration of our API within your Application.

4.2.2   You agree that you will not do the following:
- Sublicense any of the rights granted under these terms and conditions, other than those that are permitted by these terms and conditions
- Use or reproduce our API other than in the cases that are permitted by these terms and conditions
- Use our API for any purpose that violates any law or regulation or any right of any person, including but not limited to intellectual property rights, rights of privacy, or rights of personality, or is in any manner inconsistent with these terms and conditions or privacy policy

4.2.3   Our API has usage limits enforced to prevent abuse and/or repurposing of our API. These usage limits may be changed in the future without notice. If you consistently exceed the usage limit or otherwise abuse the service, we may block your access to our API.

4.3   **Scope and intent**

4.3.1   This agreement governs your use of our API unless you have executed another agreement with us that expressly governs your use of our API.

4.3.2   You may develop Applications using our API as soon as you register an Application, which means you agree to follow these terms and conditions.

4.4   **Storage of content**

4.4.1   You are not allowed to store any content (such as feed data) that is either from our website or is accessed via our API.

4.4.2   You may store the Application-specific alphanumeric user IDs provided (API tokens) or the authentication tokens provided via Open Authorisation Standard (OAuth tokens).

4.4.3   You may cache any content that is either from our website or is accessed via our API for up to 24 hours from a request for that content through our API.

4.4.4   If this agreement is terminated for any reason, you must permanently delete all content that is either from our website or is accessed via our API, except when doing so would cause you to violate any law or obligation imposed by a governmental authority.

4.5   **Compliance**

4.5.1   You warrant to us that you have the right to use, reproduce, transmit, copy, publicly display, publicly perform, and distribute your Application, excluding the content that is either from our website or is accessed via our API.

4.5.2   You warrant that the use or promotion of your Application will not violate the rights of any third party (e.g., copyright, patent, trademark, privacy, publicity, or other proprietary rights of any person or entity) or any applicable regulation or law, including the laws of any country in which your Application is made available.

4.5.3   You must comply with these terms and conditions in order to use our API.

4.6   Modifications/Amendments

4.6.1   We reserve the right to modify, supplement, or replace these terms and conditions at any time. You will be notified of any material changes. Your continued registration with our API and your continued use of our API will indicate binding acceptance of such changes.

4.7   Other obligations

4.7.1   You and your Application must also comply with the following:
- Deriv terms and conditions
- Deriv privacy and security policy

4.7.2   If you are our affiliate, you must also comply with the terms and conditions of our affiliate programme (see Affiliates).

4.7.3   If there is any conflict between the content of this section and the documents mentioned in the previous two paragraphs (4.7.1, 4.7.2), this section controls your use of our API. If you disagree with any of the provisions in these terms and conditions, you must not access or use our API.

4.8   Ownership

4.8.1   Our property
- We own all rights, title, and interest, including all intellectual property rights, to our API and all elements, components, and executables of our API, and we do not grant you any right, title, or interest to our API except for the licence granted in this agreement.
- Your use of our API will not give you any title, ownership interest, or intellectual property rights that belong to us. Our trading platform is protected under patent, and our website, including its content, is protected by copyright laws and will remain our exclusive property.
- You agree to take such actions as we may reasonably request to perfect our rights to our API.

4.8.2   Your property
- We claim no ownership or control over your Application except to the extent that your Application contains our API.
- During the term of this agreement, you grant us a royalty-free, non-exclusive, worldwide, irrevocable right, under all of your intellectual property rights, to do the following:
  — Publish your name and logo (with or without a link to your Application) on our website, in press releases, and in promotional materials without your additional consent.
  — Use, perform, and display your Application and its content for purposes of marketing, demonstrating, and making your Application available to our clients.
  — Direct our clients to your Application by linking to it.

4.8.3   Contributions to our API

- By submitting suggestions or other feedback regarding our API to us ("Contributions"), you agree to the following:
  — We are not under any obligation of confidentiality with respect to your Contributions.
  — We may use or disclose (or choose not to use or disclose) such Contributions for any purpose, in any way, and in any media worldwide.
  — You irrevocably and non-exclusively give us the rights to use your Contributions.
  — You are not entitled to any compensation or reimbursement of any kind from us under any circumstances.

4.8.4   Improvements

- You acknowledge that we may continue to make changes to and enhance our API and that those changes and enhancements will be owned by us. You assign and transfer to us all of your rights, title, and interest to any modifications or derivative works of our API created by or for you, regardless of whether they were created in accordance with these terms and conditions. Such assignment is effective upon the creation of these modifications or derivative works and shall include, without limitation, all rights under any intellectual property laws, including copyright.
- You shall not take any action to jeopardise, limit, or share in any manner with our ownership of our API and our rights to it or any of its derivative works or updates.
- Any parts or mechanics of any system or API programme derived from our API or our business practices shall belong solely to us.
- You will not, at any time, contest or assist any third party in contesting our rights to our API or any other intellectual property provided in these terms and conditions.

4.8.5   Revisions to our API

- We may release subsequent versions of our API and require that you use those subsequent versions. Your continued use of the APIs following a subsequent release will be considered as your acceptance of modifications.
- You shall stop using all prior versions of our API in favour of our revised API.
- We may change, suspend, terminate, or discontinue any aspect of our API, including the availability of any services, information features, or functions accessible by means of our API, on no less than seven days'advance notice to you.
- While it is our intention that our revised API shall be backward compatible with the immediately prior version of our API, we do not guarantee that this shall be so, and we shall not be liable to you in any way for any failure of our revised API to be backward compatible with any prior version of our API.

4.9   Limitations of liability

4.9.1   You use our API at your own risk. You assume full responsibility and risk of the loss you may suffer as a result of using or accessing our API. Except for the cases that any applicable law or regulation holds us liable, the following are valid:

- We are not liable for any kind of loss or damage due to information or prices getting published on or provided through our API or any errors or omissions of our API.
- We shall have no liability arising from orders, investment decisions, or purchases of third-party goods or services (including financial instruments and currency) based on information published on or provided through our API.
- We, our directors, or our employees shall not be liable under this agreement to you or any third party under any circumstances for any indirect, special, incidental, punitive, or consequential loss or damages or any other similar damages that are directly or indirectly attributable to the use of our API or the inability to use it or its content even if we have been informed of such a possibility, and no such liability is possible under any theory of liability (whether in contract, tort, strict liability, or any other theory).

4.10   Disclaimers

4.10.1   Warranty disclaimer

- We provide our API on an 'as is' and 'as available' basis with no warranties, either expressed or implied, of any kind. To the fullest extent permissible under applicable law, we disclaim any and all warranties and representations, including without limitation any implied warranty of merchantability, fitness for a particular purpose, title, accuracy of data, and non-infringement.
- We do not guarantee that our API will function without interruption or errors in functioning. In particular, the operation of our API may be interrupted due to maintenance, updates, or system or network failures. We disclaim all liability for damages caused by any such interruption or errors in functioning.
- We disclaim all liability for any malfunctioning, impossibility of access, or poor usage conditions of our API due to inappropriate equipment, disturbances related to internet service providers, the saturation of the internet network, and any other reason.

4.10.2   Security disclaimer

- You agree that only you are responsible for the control, operation, and security of the transactions and communications made through access to or use of our API.
- There are risks involved with using an internet-based deal execution trading system, which includes but is not limited to the failure of hardware, software, and internet connections. We do not control signal power, its reception or routing via the internet, the configuration of your equipment, or the reliability of its connection. We shall not be held responsible for any communication failures, disruptions, errors, distortions, or delays that you may experience when trading via the internet using our API.

4.11   Indemnification

4.11.1   The following shall be your responsibility alone, and you shall indemnify and hold us free and harmless from any and all third-party claims, damages, or lawsuits (including but not limited to consequential losses, loss of profit, and our reasonable legal costs and expenses if applicable).

- You or your employees' or agents' acts or omissions, including your or their breach or alleged breach of these terms and conditions
- Your breach of any of our rights
- Your violation of any applicable law, rule, or regulation
- Any failure on your part to maintain the security of any security devices or procedures that are used in or in association with our API
- The use, operation, or combination of the API, data, equipment, or documentation that are ours with those that do not belong to us when such use, operation, or combination result in unavoidable liability
- Any third-party claims arising out of, or relating to, your use of, or inability to use, our API

4.12   Confidentiality

4.12.1   You acknowledge that, in the course of dealing under these terms and conditions, you may obtain confidential information relating to our parent company, subsidiaries, affiliates, or other third parties. Such confidential information shall belong solely to us.

4.13   Security

4.13.1   If you discover any security deficiencies in, or intrusions into, your Application, you must promptly report it to us by writing to Hackerone or by raising a discussion thread on Vanilla Community which is part of our developer site.

4.13.2   You will work with us to immediately correct any security deficiency and will immediately disconnect any intrusions or intruder.

4.13.3   If any security deficiency or intrusion involving the Application, APIs, or the content that is on our website or is accessible via API occurs, you will make no public statements (e.g., through the press, blogs, social media, bulletin boards, etc.) without our prior written and express permission in each instance.

4.14   Termination

4.14.1   At any time and for any reason or no reason, we, in our sole discretion, may do either of the following without prior notice:

- Terminate your use of our API
- Terminate this agreement

4.14.2   You may terminate this agreement at any time, but only by giving us a minimum of seven days' written notice. 'Written notice' here includes notice delivered by regular mail or email.

4.14.3   The following are causes for termination:

- You are in default or breach of any obligation or condition contained in this agreement, and the default is not corrected within seven days of receiving a written notice about it from us.

- Your use of our API causes damage to our trading platform, in which case we may immediately suspend your use of our API and/or terminate this agreement without further written notice.

4.14.4   Upon the expiration or termination of this agreement for whatever reason, all rights and licences granted to you in this agreement, including the use of our API, shall immediately terminate. You agree to promptly cease all further use of our API.

4.14.5   Termination of this agreement shall not overrule any breach of this agreement and shall not release you from your liability for the breach of your obligations under this agreement.

4.14.6   We shall not be liable to you for damages of any kind that occur for no other reason than the termination of this agreement in accordance with these terms and conditions.

5. Payment agents

5.1   General

5.1.1   This agreement between you, who are our payment agent, and us is supplementary to our general terms and conditions and all clauses, whether appearing here or elsewhere in our terms and conditions, are true and binding.

5.1.2   Each party shall do anything reasonably required by the other party to give effect to the provisions of this agreement.

5.2   Provision of services

5.2.1   You may provide your services to those of our clients who want to deposit and/or withdraw money through you and want to use payment methods that are different from what we accept, including some e-wallet or e-payment methods (from now on referred to as "e-payments"), some local currencies, or some local bank wire transfers.

5.2.2   When a client makes deposits through you, the following process takes place:

- The client makes a deposit to you, using e-payments or bank wire transfers.
- You receive the deposited amount and make an equal deposit into your Deriv account.
- You transfer the deposited amount from your Deriv account to the client's Deriv account.

5.2.3   When a client makes a withdrawal through you, the following process takes place:

- The client requests a withdrawal from his or her Deriv account.
- The requested sum is transferred automatically from the client's Deriv account into your Deriv account. (If the client has reached their withdrawal limit, the withdrawal request shall not proceed until the required authentication process is completed.)
- You transfer the requested amount to the client.

5.2.4   The deposits and withdrawals that clients make through you, described in paragraphs 5.2.2 and 5.2.3, are not within the scope of this agreement, so if any dispute or potential dispute is caused by such transactions or in connection to them, we shall not be liable to you, the client, or any other person.

5.2.5   This agreement prohibits you from offering your services to clients who live in the restricted countries listed in General terms and conditions (the list might change from time to time).

5.3   Your obligations

5.3.1   If we ask for any information and documentation regarding your operations and competence, you shall give them to us. Examples include your registration, incorporation, memberships, authorisations, knowledge, expertise, experience, etc.

5.3.2   You shall perform due diligence on your clients. We shall be able to ask you at any time to provide all information and documentation related to your clients, so we can take the necessary steps for our AML compliance.

5.3.3   If for any reason, for example, lack of knowledge, expertise, experience, skills, and time, you are no longer competent, capable, adequate, or qualified to carry out the duties and obligations that you have agreed to by signing this agreement, you must notify us immediately.

5.3.4   You shall be careful to transfer the funds that are deposited to your Deriv account to the correct Deriv account for your client.

5.3.5   If you have any information that something may bring harm or be of disadvantage to us or our reputation, you shall pass that information to us immediately.

5.3.6   You shall follow and use all of our business-related directions, policies, and procedures, which may be changed, re-established, or replaced from time to time.

5.3.7   You shall describe the services you provide to the clients fairly and accurately.

5.3.8   You shall offer your services and other duties that are listed in this agreement at your own cost and risk.

5.3.9   If you own or operate a website(s), you shall do the following:
- Receive our approval to include any information related to us.
- Include a disclaimer and/or notice that any intellectual property rights, including any trademark or slogan, belong to us, and any unauthorised use is strictly prohibited.

5.3.10   We shall not be responsible or liable for any matter that is caused by or related to a website that you own or use. If we suffer any losses because of a website that you use or own, you shall indemnify us.

5.3.11   You shall not use any domain name that includes the name Deriv and any derivation or variation of this name that might give the impression that you and we are the same person.

5.3.12   You shall not represent yourself in your advertising activities as our representative or as a person that we have authorised.

5.3.13   You shall not use our name or trademark in your advertising activities without our written authorisation.

5.3.14   Your behaviour, advertisements, or promises shall not be false or misleading.

5.3.15   You shall not prepare and publish any material or place any advertisements that refer to us or your relationship with us without our authorisation.

5.3.16   You shall not use our application programme interface (API) in an abusive or fraudulent manner for any purposes.

5.4   Our obligations

5.4.1   If we find any mistakes or flaws related to deposits or withdrawals from or to your Deriv account or the client's Deriv account, we shall take all necessary steps to correct such mistakes or flaws within a reasonable time.

5.5   Representations and warranties

5.5.1   On the commencement date of this agreement and on the date of each transaction, you must make sure that all the necessary authority, power, consents, licences, or authorisations are in order and you have taken all necessary actions that make you able to enter into and perform this agreement lawfully.

5.6   Onboarding policy

5.6.1   In your application, you should include the following information:
- Name, email address, and contact number
- Website URL (if applicable)
- A list of accepted payment methods
- The commissions to be charged on deposits and withdrawals
- Any other information that we request

5.6.2   The information outlined in the previous paragraph shall be submitted to vip@deriv.com.

5.6.3   The application shall be reviewed and assessed by our Compliance and Marketing departments. Our Compliance department shall request and collect all required information and documentation at their discretion for the sake of following and implementing the anti-money laundering policy and conducting due diligence in accordance with laws and regulations.

5.6.4   We may accept or reject your application at our absolute discretion. If your application is accepted, you shall include all relevant information, for example, name, address, website URL (if applicable), email address, telephone number, commission rates, and payment methods that you use, in the payment agent list, which is disclosed on our website.

5.7   Events of default

5.7.1   Each of the following events is an event of default:

- If you become incapacitated, lose your mental soundness, or die

- If you become incapable of paying your debts when they fall due or go bankrupt or insolvent, as defined under any applicable bankruptcy or insolvency law if you are an individual

- If you act in breach of any warranty, representation, or promise that you have made under this agreement

- If any information that you have given us in connection with this agreement is or becomes untrue or misleading

- If you don't comply with your obligations or don't perform any of your duties or other arrangements under this agreement and such failure continues for at least one business day after you have received our non-performance notice (by business day, we mean Monday to Friday UTC+8)

- If a third party who legally wants or proposes liquidation, reorganisation, restructuring, an arrangement or composition, or a freeze or moratorium related to you or your debts involuntarily starts a proceeding against you

- If a law-suit, action, or other legal or administrative proceeding is started against you in connection with this agreement or if part or all of your property, undertakings, or assets, whether tangible or intangible, are taken by encumbrance

- If you are found to have conducted a criminal offence

- If your ability to perform any of your duties and obligations according to this agreement is seriously decreased

5.7.2   If any of the events mentioned in the previous paragraph takes place, we may terminate this agreement immediately without your consent.

5.8   Indemnification

5.8.1   We shall not be responsible or liable to the client as a result of your fraud, omission, negligence, misconduct, or wilful default.

5.8.2   We shall not be responsible or liable to the client if you breach any terms and conditions of this agreement.

5.8.3   We shall not supervise any financial services that you provide.

5.8.4   If you give advice on financial services to any client, we shall not be responsible or liable for it.

5.9   **Modification/Amendment**

5.9.1   Any modification or amendment of a part or of the whole of this agreement shall only be valid if both you and we accept the changes clearly and without any ambiguity.

5.10   **Confidentiality**

5.10.1   You shall treat all information related to us and the client as confidential, for example, the 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, knowhow, and equipment (from now on referred to as the "Confidential Information").

5.10.2   You shall not produce any copies of any Confidential Information or any content that is based on the Confidential Information for personal use or distribution without our request.

5.10.3   Confidential Information shall be confidential even after the termination of the business relationship between you and us that is established under this agreement or any other agreement or arrangement.

5.10.4   If the relationship between you and us gets terminated, you shall immediately return to us any documents in your possession that are related to our business.

5.11   **Termination**

5.11.1   Either of the parties may terminate this agreement by giving seven days' written notice to the other party.