



NewForex
New vision of Forex trading

Client Agreement regulating (speculative) trading

Version: December 2014

1. General Provisions

1.1. The Present Client Agreement (hereafter the Agreement) is an integral part of the Public Documents Package according to which NewForex Group represented by FinPark Ltd., its own official Departments, tributary offices and affiliated partners (hereinafter – NewForex Group) provides any kind of service to the Client (including an authorised access to software, an opportunity to pay through electronic payment systems (EPS), implementation of operations connected with an account or a trading account of the Client; informational services, etc).

The Present Agreement is legal and should be considered as the public offer addressed to general public (both individual and juridical). The acceptance of this offer as well as entering of the present Agreement into full legal force is the fact that every individual and juridical person (representing this or that company) passes the full (two-stage) registration procedure on the corporate site of NewForex Group. From this point the person should be regarded as the Acceptor. It means that the Acceptor and the Offerer take all the rights and duties described in the Public documents package of NewForex Group in their full size.

1.2. As soon as the Client (the Acceptor) makes a decision to use NewForex Group Service, the Client accepts all the rights and duties of the Public documents package that are available to the general public on the corporate site of NewForex Group (here it is <http://www.newforex.com>). The confirmation that the Client agrees with all rights and duties of the Public documents package of NewForex Group is the full (two-stage) registration procedure on the NewForex site. As a result the Client creates a personal account which gives an opportunity to start using NewForex Group service. It concerns the whole time during which the Client interacts with NewForex Group and uses its service including any operations with the Customer's account, trading account or his/her personal account, the usage of the informative materials, any payments or transfers through e-payment systems, etc. If the Client does not accept any of the rights and duties of the Public documents package of NewForex Group, he/she should not register on the corporate site and use the service of NewForex Group.

1.3. NewForex Group does not operate as an agent on behalf of the Client, thus only the Client bears direct, full and sole liability for any operation on the account.

1.4. The official site of NewForex Group is <http://www.newforex.com>. All the provided information is verifiable and reflects the conditions currently offered by NewForex Group.

1.5. NewForex Group has the right to make changes in the present Agreement in a unilateral manner not later than 5 (five) working days making the Client aware of the planned changes using one or several ways described in clause 10 of the present Agreement. These amendments become valid from the date indicated in the notification.

1.6. A Client can not change a single clause of the present Agreement at his/her election. Parol agreements between the parties do not have full force and effect. The present Agreement which is included in the Public documents package covers all the Client's accounts opened at any time in NewForex Group and revokes all oral or written agreements made between the parties earlier.

2. Basic notions used in the present Agreement

2.1. The present Agreement uses the following terms having the indicated meaning in case the other is not directly stated in the present Agreement:

Inter-office mail – incorporated mail of the Client Terminal MT4 for sending /receiving e-mails to/from NewForex Group personnel.

Dealer – NewForex Group personnel who is eligible to process Clients' queries and orders connected with conducting (speculative) trading.

Closed (complete) Transaction – a transaction the result of which is displayed on the balance sheet. The list of closed transactions can be seen in the Client Terminal in the tab «Account History» (the history of transactions).

Statement – a list of closed transactions, financial (nontrading) operations (input-output operations or funds transfer) conducted by a Client since a trading account was opened.

Client – a person or entity using this or that service of NewForex Group including those which perform financial or trading (speculative) operations.

Client Terminal is a programme product of MetaTrader currently supported by NewForex Group through which the Client can receive information about the trades in financial markets online (in the amount determined by NewForex Group), make a technical market analysis, transactions, set/change/delete orders and receive messages from NewForex Group personnel.

Contract For Differences (CFD) – a derivative which displays current quotes of the corresponding underlying asset (financial instrument) such as currency pair, stocks or commodity unit. CFD is an instrument for conducting financial operations.

Quoting — delivery of financial instrument prices (quotes) from NewForex Group sever to the Client terminal.

Log-file — a text file record of conducted operations on the account.

Margin — a security providing an opportunity to get a monetary credit for temporary use which is used for making transactions in the margin trading.

Margin deposit — a deposit maintaining a credit line for transactions in the Client Terminal.

Minimal balance — a minimal remaining balance on the Client's trading account which allows the Client to conduct transactions.

Initial Margin — funds required by NewForex Group to open an account.

Inactive account — a Client's trading account which was not used during the inactive period.

Non-trading (financial) operation — a deposit operation (withdrawal) of e-currency (title signs) or transfer of funds between trading accounts or credit arrangement (reimbursement of credit).

Normative (publicly declared) document — an act regulating the rights and obligations of parties.

Order — an order of a NewForex Group Client to open or close immediately the position within the current market price or under some condition at a predetermined price in the future.

Left account — a Client's trading account the remaining balance of which does not exceed the minimal balance and which was not used during the inactive period.

Open position — the result of the first part of a complete transaction. As a result of an open position the Client has the following obligations: make a counter transaction of the same volume; maintain equity no lower than 10% of the necessary margin level.

Inactivity period — a period of time during which the Client didn't gain access to the trading account.

Quotes flow — a price path of every trading financial instrument entering a trading platform according to clause 4.2.

Working hours of a Company — a period of time within a working week during which a trading terminal of NewForex supports transactions with standard currency contracts. The exception is weekends, holidays, temporary changes of internal code of conduct.

Stop-out — a forced closure of a Client's position or several (all) positions by a dealer provided that the level of the Client's funds on a trading account is lower or equals 25% of the margin necessary to maintain all open positions according to the volume of a leverage for this type of an account. If there are several open positions, then the forced closure starts with the riskiest one (with the position that has the biggest floating loss). The deal that has a forced closure under the described conditions receives a "SO" comment with the indication of the level of funds in per cent from the margin as well as in total value: the level of funds and the amount of security (margin).

Trading (speculative, margin) operation with a contract for difference — a deal made by NewForex trader buying or selling a derivative financial instrument performing a contract for difference of this or that financial instruments (such as currency pair, bonds, precious metals, goods and commodities, etc.). Conversion (speculative) operation with the contract for difference implies two opposite deals of buying and selling a contract of the same volume.

Trading (financial) instrument — an instrument which allows to conduct trading (speculative) operations.

Trading account — a special client account of an internal accounting opened in NewForex Group by a Client where there is a record of obligations between NewForex Group and the Client which emerge from the trading (speculative) and nontrading (financial) operations conducted within the frames of the present Agreement.

Transaction — the whole of trading operations when the funds transfer from the base currency into the currency of a quote and back.

Force-majeure circumstances — force majeure circumstance, natural disasters (earthquakes, floods, fires, typhoons, etc.) or circumstances of a social life [military operations of any kind, mass diseases (epidemics)], national and branch strikes, prohibition acts of government bodies (quarantine announcement, limited transportations in certain directions, a prohibition of trading operations with certain countries due to the worlds sanctions, etc.), hacker attacks, interruption of business, liquidation or closing-down of a market or the lack of some event which is significant for NewForex quotations or introduction of limitations, special or nonstandard trading conditions in any market, etc. as well as other circumstances beyond a reasonable control of parties.

Electronic access — access to the account using Internet connection with personal passwords of a Client and a Client terminal.

Electronic payment system — the whole of procedures and connected with them computer nets used for conducting financial transactions to transfer funds in the form of electronic currency (title signs) between financial organisations.

3. The order of opening an account

- 3.1. Before opening an account the Client must read and understand all the normative documents of NewForex Group, namely the Client Agreement and all the documents included in the Public documents package of NewForex Group.
- 3.2. The Client fills in a registration form to open an account in NewForex Group which is in open access on the Internet: <https://my.newforex.com/cabinet/create>
- 3.3. The Client replenishes an account within 30 calendar days from the date when the account was opened otherwise an account is blocked and can not be reopened.
- 3.4. The margin deposit on the Client's account maintains the credit line for trading (speculative) operations in the financial markets.
- 3.5. The electronic access to the account management is available immediately after opening a trading account and is not connected with the replenishment of the account.
- 3.6. As soon as the minimal funds, necessary for conducting trading operations, are on the Client's account in NewForex Group (initial margin), the Client has the opportunity to trade.
- 3.7. Opening of a trading account allows the Client to make transactions with all instruments provided by NewForex Group as soon as the trading account is opened.

4. Working Conditions

- 4.1. All the work on the trading account is done in compliance with the Public documents package available on NewForex site: <http://www.newforex.com>.
- 4.2. Working hours of NewForex when the quotation is done according to the present Agreement: from 00.00.01 GTM on Monday till 20.59.59 GTM on Friday. Off hours is the period between 21.00.01 GTM on Friday and 23.59.59 GTM on Sunday.
- 4.3. The detailed information regarding the order and conditions of trading (speculative) operations of NewForex Group, the present Agreement as well as other information connected with Newforex Group is addressed to every person or entity and is in free access as Public documents package on the website of NewForex Group — <http://www.newforex.com>.
- 4.4. In respect of all transactions NewForex Group performs only the delivery without providing conditions for the funds trust management and giving any recommendations to the Client.
- 4.5. The execution of the Client's trading orders and queries is performed according to the Regulations of Transactions.
- 4.6. Work on the account is done through the Client Terminal MetaTrader which is in free access on NewForex Group site. The Client Terminal is installed on the Client's personal computer (pocket PC or smartphone depending on the chosen kind of terminal). Internet access is required for receiving quotes and work on the trading account.
- 4.7. The access to the terminal is through the password of a trader. The Client is aware that every successful linking to the account is regarded by NewForex Group as a direct connection to the Client's trading account. Moreover, the Client understands that the successful authorisation using the trader's password is considered by NewForex Group as a complete confirmation that further actions (operations) on the Client's trading account will be done on behalf of a Client. The security of passwords depends only on the Client.
- 4.8. Trading based on the electronic payment system may differ from the open stock trading and other electronic payment systems.
- 4.9. NewForex Group allows Clients to receive reports displaying the transactions on the account. Daily at 21:59 GTM +3 server time, except for weekends, NewForex Group informs the Client about the results of operations (both trading and nontrading) on the trading account sending a detailed statement to the e-mail address indicated in the registration form. In case of inconsistency or errors, the Client is obliged to inform NewForex Group about it within 5 (five) working days.
- 4.10. In the course of making (speculative) transactions there is not a physical delivery of currency. The replenishment of the Client's gain (or debiting losses) to (from) the trading account is done as soon as the position is closed.
- 4.11. The Client carries sole and full responsibility for all the actions on the trading account. If the Client acts as a pledger of a third party, then NewForex Group considers as a genuine Client the person in whose name the account is opened and all the operations on the trading account are associated as operations conducted by the trading account holder.
- 4.12. The connection between the Client and NewForex Group can be done in the following way:
 - inter-office mail of MetaTrader trading terminal;

- e-mails;
- posting information in the section «Company News» on the website of NewForex Group;
- using contact data in the section «Contacts» on the official website.

4.13. All the messages sent through e-mail, inter-office mail of the terminal, posted in the section «Company News» are considered as received in an hour after the message is sent. Messages sent by mail are considered as received in a week from the date they are sent. Messages delivered on the phone are received as soon as the phone conversation is completed.

5. Payment policy

5.1. Every nontrading (financial) operation on the account should be done strictly according to the Regulations of transactions included in the Public documents package.

5.2. The Client has the right to withdraw free funds from the account, funds which are not used to cover the margin, without the closure of the current transactions on the account. The Client understands that withdrawing unobligated funds from the account, he/she reduces the amount of funds left to maintain the margin in open positions, thus, increasing the risk of position squaring in stop-outs during the rapid movements of the market.

5.3. Funds transfer is done during 3 (three) banking days after receiving the instructions on the specified transfer from the Client.

5.4. As soon as the instruction is received from the Client the withdrawn sum is deducted from the Client's trading account balance at the date of receiving the payment instruction.

5.5. In case of a payback the payment of commissions of electronic payment systems is done by the Client.

5.6. All the instructions connected with funds withdrawal from the account must be confirmed with the additional password (the Client's PIN-code). In case the PIN-code is lost, its recovery is impossible. The Client has to open a new trading account.

6. The rights and obligations of the Client

6.1. The Client confirms that he/she:

read carefully the present Agreement and consents with all its conditions and the conditions of documents included in the Public documents package.

has enough special knowledge, experience and understands the risks of trading in financial markets.

all the information provided by the Client to NewForex Group while opening the account or during the further work with the account is authentic, correct and valid; the Client informs NewForex Group about all the changes of provided information immediately through e-mail, inter-office mail of the terminal or other ways informing that the message sent by NewForex Group personnel is received.

6.2. The Client is informed and agrees that NewForex Group is not responsible for actions or omissions of the Client connected with transactions in the financial markets. The Client, being the controller of the account, has the right to give instructions having only a trading character to NewForex Group personnel as well as the instructions connected with the transfer of funds.

6.3. The Client is obliged to guarantee the security of passwords and take all the necessary measures to prevent the access of third parties to the trading terminal. The Client is under the obligation with NewForex Group in operations with passwords or PIN-codes even if they are done by third parties without securing approval of the Client.

6.4. The Client does not have the right to inquire NewForex Group about investment trading recommendations as well as other information which might motivate the Client to make transactions.

6.5. The Client understands that market recommendations and information sent to the Client from NewForex Group or other person inside NewForex Group do not mean an offer to make a transaction.

6.6. The Clients have the right to have joint accounts, however, every account holder has the right to:

- trade on the account strictly under the conditions written in the present Agreement;
- receive all the mail and documents connected with the account;

- get and debit funds from the account.

6.7. Cessionaries must inform NewForex Group about the death or disablement of one or several account holders within a reasonable period of time in a written form and enclosing a copy of the relevant certificate (of death, disablement, etc.).

6.8. The Client must inform NewForex Group in a written form about the decision to terminate the present Agreement after that the Client's account will be closed. In case of a non-notification or untimely notification of NewForex Group, all the conditions of the present Agreement are in force until NewForex Group personnel receives a letter requiring to terminate the account.

6.9. The Client is obliged to respect standards of conduct in communication with the personnel of the company. The Client understands and accepts that in case of insulting NewForex Group personnel, the latter has the right to give a Client a silent treatment in spite of the fact that the Client's inquiry may not be solved or not completely solved.

7. The rights and obligations of NewForex Group

7.1. NewForex Group executes the Client's orders regarding trading (speculative) or nontrading (financial) operations on the account.

7.2. NewForex Group executes the Client's order even if the specified operation is not suitable for the Client.

7.3. NewForex Group is not responsible for losses (of profit), unseized opportunities (as a result of possible market changes), expenditures or damages subject to the conditions of the present Agreement in case the other is specified in the Regulations of transactions.

7.4. NewForex Group at its sole discretion provides information, recommendations, advice to the Client but it does not carry responsibility for the consequences and profitability of these recommendations and pieces of advice for the Client.

7.5. NewForex Group has the right to make changes and additions in the present Agreement at its own election informing the Client about it via inter-office mail of the trading terminal 5 (five) days before it becomes valid.

7.6. The present rights of NewForex Group have a long-lasting action and operate until the reception of a written notification from the Client about the lapse of the present Agreement or termination of an account.

7.7. During the whole period of the trading account existence the Client bears personal and complete responsibility for the state of the trading account.

7.8. NewForex Group is not a provider of telecommunication service and does not take responsibility over the default on obligations caused by glitches, in such cases it does not pay Clients for moral or financial damage.

7.9. NewForex Group retains the right to suspend the present Agreement or terminate it sending a written notification to the Client via e-mail (provided in the registration form) not later than 5 (five) working days before the supposed moment of suspense/termination of the present Agreement.

NewForex Group retains the right to require some documents from the Client identifying an individual and/or confirming the paying capacity including notarised copies presented in a hard copy. The list of documents which might be required by NewForex Group is indicated in Anti-money Laundering notification (AML).

In case there are some features presenting the financial (nontrading) operation as suspicious, NewForex Group has the right to require a document from the Client that confirms legalness of funds.

7.10. The termination of the Agreement does not cancel commitments of NewForex Group and the Client which emerged in the period of its operation including open positions or operations of withdrawal/replenishment of funds on the Client's trading account.

7.11. NewForex Group guarantees the security and inviolability of the Client's personal information. The disclosure of personal information is possible only in cases stipulated by the current legislation.

7.12. NewForex Group charges Passive fees monthly from the Client's trading account if there is no access to it during the period of inactivity (Inactive account). Furthermore, if the balance on the Client's trading account reaches the amount lower than the minimal balance, the Client's trading account receives the status - Left Account. Thus, the Client loses access to it. If it is necessary to restore the account, NewForex Group charges a Restoration fee from the Client's trading account. The amount of the Passive and Restoration fees as well as the Period of inactivity depend on the type of the Client's trading account and are posted on the official website of NewForex Group.

8. Force-majeure circumstances

8.1. NewForex Group exempts from liability for partial or complete default on obligations for the present Agreement if this default is a result of force-majeure circumstances. NewForex Group does not take responsibility over possible losses caused to the Client as the result of force-majeure circumstances out of NewForex Group control which the company could not foresee in advance.

8.2. NewForex Group retains the right to determine the time fence of oncoming force-majeure circumstances if there are enough reasons for it. The company is obliged to inform the Client about oncoming force-majeure circumstances within a reasonable time period.

8.3. As a result of force-majeure circumstances, NewForex Group retains the right to take the following measures at any time (without prejudice to other rights of NewForex Group in compliance with the present Agreement) without a preliminary written notification of clients:

- increase margin requirements;
- close some or all open positions of the Client at the price which NewForex Group
- considers reasonably as fair;
- suspend or change one or all the conditions of the present Agreement until the action of force-majeure circumstances makes it impossible to follow the conditions of NewForex Group;
- take/not to take other actions at its own description in terms of NewForex Group, the Client and other Clients if NewForex Group considers it necessary on reasonable grounds in the given circumstances.

9. The order of a complaint review and consideration of disputes

9.1. The parties of the Agreement try to solve all the disputes through negotiation and e-mail using the complaint procedure according to the Regulations of making a complaint and a complaint review.

9.2. NewForex Group accepts the Client's complaints regarding the present Agreement only in the written form not later than 5 (five) calendar days from the date of the occurrence of the disputable situation.

9.3. The review duration of the Client's complaint by NewForex Group is not longer than fourteen working days.

9.4. If any disputes arise in terms of the Client's account the parties examine the protocols of the Client's operations in log-files of NewForex Group server.

9.5. If the complaint is regarded as reasonable, the settlement of a disputable situation takes place only in the form of reimbursement added to the Client's trading account.

9.6. In case of a disputable situation which is not described in the Regulations of making a complaint and a complaint review, the final decision about the complaint is made by NewForex Group on the basis of prevailing market practices and its understanding of a fair settlement of a disputable situation.

10. Amendments and additions

10.1. NewForex Group has the right to make changes and additions in the present Agreement. If there is a legal (legislative) norm that requires to make appropriate changes and additions, NewForex Group not only makes changes and additions, but also fulfills requirements of this legal (legislative) norm.

10.2. Algorithm of making amendments and additions:

- If there are changes and /or additions, NewForex Group informs the Customers about it by ad placements on the official site and by inter-office mail.
- The placement of corresponding declaration on NewForex Group site and mailout via inter-office mail is identical to the notification of the Customer about the changes and/or additions, irrespective of whether the Customer has read and acknowledged the corresponding text or ignored it. The Customer agrees to make a decision about how often to check the emails from NewForex Group at his/her own discretion and within the Customer's complete personal responsibility.

- The changed and/or supplemented document becomes valid upon the expiry of 5 full astronomical days (120 hours) from the moment when the announcement has been published on the site of the company but before this period it has fact-finding (non-regulatory) character. During the indicated period the Customer, who has already registered and opened an account, has a possibility to decide at his/her own discretion within the Customer's full (sole) responsibility whether to continue using NewForex Group service or not. If he/she does not agree with the changes in the document, the Customer should get in touch with NewForex Group at once by any convenient way and declare the refusal from the further usage of NewForex Group service. If this refusal is not received from the Customer then once this period expires, it means that the Customer agrees with all the changes. In this case both the Customer and NewForex Group receive all rights and take all responsibilities that are conditioned by the new version of the document.
- All the changes and/or supplemented additions of the document cover immediately all the accounts that were registered as soon as the corresponding news is published on NewForex Group site (irrespective of whether the owner has other accounts registered before). It means that this document is compulsory and is in full force and effect to the accounts which are registered after the publication of the changed document.
- If the legislation introduces a norm that requires appropriate changes and/or additions in the present Agreement, the legislative norm will be fulfilled immediately as soon as the normative act comes into legal force irrespective of whether the required change and/or addition is made or not. The conditions of the present Agreement that contradict the norm that has been introduced lose their force until the introduction of changes and/or additions in the declared document.

11. Agreement with the conditions of the present document by the Customer

11.1. The Customer, who uses information, any servers or services of NewForex Group to receive data (including services or infoware set by this particular document), software and/or hardware means including authorized access to software allowing to conduct professional activity according to the preferences of the Customer, has read and understood, fully accepts to the fullest extent the conditions of the present Client Agreement regulating (speculative) trading and in case of the further registration (passing a full, two-step registration on the site newforex.com) with all the conditions and points of other documents included in the Public documents package of NewForex Group.

11.2. The Customer, who uses information and informational services of NewForex Group, agrees with all the conditions (clauses, sections) of the present Agreement. If the Customer does not agree, he/she assumes the obligation to cease using information and informational services of NewForex Group.