

**TERMS AND CONDITIONS**

**FOR**

**TELETRADE INVEST**

**TeleTrade - DJ International Consulting Ltd**  
**February 2018**

This document sets out the Terms and Conditions between the Client and TeleTrade-DJ International Consulting Ltd (hereinafter called the “Company”) for providing, using and/or copying the signals of any third party signal providers (“TeleTrade Invest”). The Clients acknowledge that they have read, understood and fully agree with these Terms and Conditions as is. In case the Clients do not agree with these Terms and Conditions they should not use the service of TeleTrade Invest .

All capitalized terms and / or words included herein, other than those specifically defined below, shall be construed and interpreted according to the meaning given in and corresponding to paragraph 1 in the Definitions section of the Client Agreement.

**“Accounting Period”** shall mean a period of time (since the start of collaboration between the Investor and Trader, or since the previous settlement between an Investor and a Trader, whichever took place later) after which a settlement takes place between an Investor and a Trader.

**“Replication Ratio”** shall mean the ratio of copying trading operations from a Trader Account to an Investor Account, which is set by the Investor while connecting his Investor Account to a Trader Account.

**“Commission Return to Investor”** shall mean full or partial refund of Trader’s Commissions previously charged from an Investor Account during the settlement procedure as a result of recalculation of the Trader’s Commission for the entire Accounting Period.

**“Investor Account”** shall mean a trading account designated for the use within the TeleTrade Invest under the 'Investor' Status.

**“Investor Status”** shall mean the status of a trading account registered under the TeleTrade Invest service, to which trading transaction can be copied from Trader Accounts.

**“Investor”** shall mean a client of the company, who has registered a trading account as an Investor Account under the TeleTrade Invest service.

**“Provider of Trading Signals”** shall mean a trading account from which trading transactions are replicated (copied) to other trading accounts connected to this trading account via TeleTrade Invest service.

**“Public Trader Account”** shall mean a Trader Account, which is published in the Traders’ Rankings and available to view for all clients of the company on the company’s websites.

**“Replication of Trading Transactions”** shall mean copying of trading transactions from the Trader Account to a connected trading account of an Investor.

“**Settlement**” shall mean the procedure of recalculating and distributing the Trader’s Commission amounts between the Investor Account and Trader Account.

“**TeleTrade Invest**” shall mean a service provided by the Company, which allows Clients holding Investor Accounts to copy trading transactions from Trader Accounts that act as Providers of Trading Transactions and execute such transactions in the Investor Accounts.

“**Trader Account**” shall mean a trading account holding the 'Trader' Status.

“**Trader Status**” shall mean the status of a trading account registered under the TeleTrade Invest service, which allows to can be a Provider of Trading Signals for Investor Accounts.

“**Trader’s Commission**” shall mean the commission set by the Trader during the registration of Trader Account, according to which settlement between the Trader and Investors as well as commission will be calculated for profitable replicated trades.

“**Trader’s Contract Number**” shall mean a unique personalized code that identifies a Trader within the TeleTrade Invest service.

“**Trader’s Reward**” shall mean a part of the Trader’s Commission that is transferred to the Trader Account during the settlement procedure.

“**Trader**” shall mean a person who has registered a trading account as a Trader Account under the TeleTrade service to serve as a **Provider of Trading Signals**

## 1. General Considerations

1.1 TeleTrade Invest is a service provided by the Company in which all activities shall be held between the parties, who shall be categorised as (a) the holders of the Trader accounts (hereinafter the “**Traders**”) and (b) the holders of the investment accounts (hereinafter the “**Investors**”).

1.2 By using TeleTrade Invest, Investors acknowledge & authorize the Company to copy the transactions of one or more Traders to their accounts. Pursuant to these Terms and Conditions, the Traders permit & authorize the Company to present on its website their trading results (and other relevant information) and allow the Investors to use and/or copy these trading signals and to invest following such transactions. In consideration for each successful transaction copied to an Investor’s investment account, the Trader shall be remunerated with a Trader’s Commission.

1.3 For avoidance of doubt, Trader Accounts only serve as providers of trading signals with regard to Investor Accounts. Traders do not have access to, and are not involved into the management of assets for any of the Investors. Within the framework of the Service, only Investors are entitled and allowed to register their trading accounts as Investor Account,

cancel Investor Status of their trading accounts, connect to a Trader Account, individually manage replicated trades and orders, and execute non-trading operations of deposit/withdrawal in/from their trading accounts.

- 1.4 The Company is responsible for all calculations and settlement between Trader Accounts and Investor Accounts, processing and distribution of all types of the Trader's Rewards, and distribution of Commission Returns to Investors. The Company is also responsible for validation and routing of trading signals. Whenever a Trading Signal is received by the Company, the Company will validate it and confirm whether it is consistent with the Investor's account settings and preferences under the TeleTrade Invest Service, and will transfer the Trading Signal for execution.

## **2. Trader Account**

- 2.1 A new or an existing trading account can be registered as a Trader Account via the Client Login, provided that there are no open positions in this trading account. When registering a trading account as a Trader Account, the Client acting in the capacity of a Trader shall specify the size of the Trader's Commission, which will be at the Trader's discretion, but within the limits set by the Company in the Trader Account Conditions. The Trader will be able to subsequently change the size of the Trader's Commission at his discretion, within the said limits, so long as there are no Investor Accounts connected to his respective Trader Account. In case there are Investor Accounts connected to the Trader Account, a Trader will only be entitled to decrease the Trader's Commission unilaterally, but not to increase it.
- 2.2 In order to safeguard Investors' interests, the Company will require a certain minimum amount of funds to be maintained in a Trader Account. Any withdrawal requests from the Trader Account that result in a decrease in own funds below such minimum level will not be processed by the Company unless the Trader Status is surrendered. Client acting in a capacity of a Trader explicitly agrees that any balances below the minimum amount can be withdrawn from his Trader Account only when closing the Trader Account.
- 2.3 The Company will also specify maximum leverage level available for a Trader Account. When registering an existing trading account as a Trader Account, the Company will automatically reduce the leverage setting for such an account to the maximum level of leverage allowed by the Company at the time of the registration. Maximum leverage level may be reviewed from time to time by the Company. The Company may reduce maximum leverage for existing Trader Accounts after notifying respective Traders about such reduction, and leaving reasonable amount of time after such notification for Traders to reduce the volume of positions opened in their Accounts accordingly.
- 2.4 Minimum amount of funds, maximum leverage level, available financial instruments, the minimum and maximum value of the Trader's Commission and any trading restrictions that the Company puts in place for Trader Accounts will be duly disclosed in Trader Account Conditions listed at the Company's web site.

- 2.5 As a result of registering a trading account as a Trader Account, the Trader Account is assigned a Trader's Contract Number and a personal page with the Trader's profile containing information on the Trader's Commission defined by the Trader, key trading statistics of the Trader Account(s), and free text information that the Trader is willing to fill in and make visible to Investors. In order to qualify as a **"Public Trader Account"**, a Trader Account should have the information in Trader profile filled in with relevant information such as description of the trading strategy employed by the Trader, name of an Expert Advisor and indicators used, credentials of the Trader etc, so as to enable the Investors to make a reasonably informed decision with respect to the Trader Account.
- 2.6 The following are specifically not allowed to be used as components of the Trader profile:
- any promises of certain yield and guarantees;
  - misleading information such as irrelevant references to governmental bodies, credentials, titles, awards, testimonials etc, that can be reasonably expected to obscure or bias Investor's judgement;
  - direct or indirect promotion of 3<sup>rd</sup> party companies and services;
  - direct or indirect promotion of Trader's offerings that are not related to the Service;
  - use of foul language;
  - offensive language in any form, including but not limited to defamatory references to social, racial, national, linguistic or religious differences or issues.
- 2.7 The Company reserves the right to amend any parts of Trader Profile not consistent with the above, and change the alias name of any Trader Account, at its own discretion, in a unilateral manner without being obliged to provide any reasons to respective Traders.
- 2.8 To close the Trader Account, the Client is required to make a request via the Client Login. When making such request, all trading positions must be closed and all pending orders must be removed from the Trader Account. Any remaining balances in the Trader Account can be withdrawn by the Trader upon the completion of closing procedures.
- 2.9 Closing of the Trader Account results to automatic disconnection from all Investor Accounts connected to it, blocking of the Trader Account from being connected to Investor Accounts, and blocking of the Trader Account from executing trading transactions. Also, closing of the Trader Account removes Account from the Traders' Rankings.

### **3. Investor Account**

- 3.1 A trading account can be registered as an Investor Account via the Client Login, provided that there are no open positions on such account. One Investor Account may simultaneously operate with one Trader Account only. Connecting the Investor Account to the Trader Account is only available within one account type (or identical account types in terms of trading conditions). In case the maximum leverage of the Investor Account exceeds the

maximum leverage of the Trader Account, the Company will automatically reduce the leverage of the Investor Account to the level of the Trader Account.

- 3.2 An Investor is getting connected to the Trader Account via the Client Login by specifying the code of the Trader's Contract Number, to which the Investor is willing to connect his/her account. During the process of connecting the Investor Account to the Trader Account, Investor is shown the applicable Trader's Commission to which the Investor has to explicitly agree to the amount of such Commission to be able to proceed with the connection.
- 3.3 The Company has the right to automatically revoke the Investor Status of the Investor Account in case of multiple failed attempts to replicate a trading transaction from the connected Trader Account due to insufficient funds in the Investor Account, provided that such Investor Account also doesn't have any open positions.

#### 4. Replication of Transactions

- 4.1 Replication of trading transaction represents proportional copying of trading operations from a Trader Account to a connected Investor Account, taking into consideration the Replication Ratio set by the Investor when connecting to the Trader Account. For newly connected Investor Accounts, replication involves only those trading orders that were executed in the Trader Account after the connection with an Investor Account has been established. Any open positions and pending orders in the Trader Account are not replicated into the Investor Account at the moment of the Investor Account getting connected to the Trader Account, unless the Investor specifically chooses to also copy all open positions of the Trader into his account. Such copying will then take place based on market prices, in the volumes calculated as per 4.3 below. In case the market for respective financial instrument is closed at the moment of copying of previously opened positions, then a pending order to open the respective position in the Investor Account will be created. Such pending order will be executed once markets open for trading in the relevant financial instrument.
- 4.2 The default value of the Replication Ratio is set at 100%. During the process of connecting an Investor Account to a Trader Account, the Investor can change the Replication Ratio from the default value. The Company reserves the right to restrict, at its own discretion, the possibility of changing the value of the Replication ratio by an Investor.
- 4.3 The formula for calculating the volume of replicated transactions in the Investor Account is as follows:

$$V_{inv} = Ratio(\%) \times \frac{Equity_{inv}}{Equity_{trader}} \times V_{trader}$$

where

$V_{inv}$  – the volume of a replicated trading transaction in the Investor Account;

$V_{trader}$  – the volume of the original trading transaction in the Trader Account;

*Equity<sub>inv</sub>* - the amount of equity in the Investor Account at the moment of replicating a trading transaction;

*Equity<sub>trader</sub>* – the amount of equity in the Trader Account at the moment of replicating a trading transaction;

*Ratio(%)* – Replication Ratio.

- 4.4 The resulting volume of a replicated trading transaction, calculated according to the above formula, is rounded down to two decimals. If the amount of equity in the Investment Account does not allow for replication of a trading transaction in full, then the volume of the replicated order will be scaled down according to the available equity in the Investment Account, so that the trading transaction could be executed. If the calculated volume of a replicated trade is less than 0.01 lot, then such volume is rounded up to 0.01 lot and is replicated in the Investor Account in all cases when such Investor Account has non-zero equity. In case of negative equity in the Investor Account, no transactions are replicated, yet the Investor Account still remains connected to the Trader Account.
- 4.5 Whenever trading transactions are executed by the Trader, a notification message about all replicated orders on all connected Investor Accounts is sent to the Trader's trading platform. Each of the connected Investor Accounts is also sent a notification to their trading platforms about the execution of a replicated trading transaction. Replicated orders in the Investment Account carry a comment line that includes the originating Trader's Contract Number and order's ticket number for reference.
- 4.6 Every replicated trading order in an Investment Account remains linked to a corresponding order in the Trader Account, and reflects any changes effected to the latter by the respective Trader, unless an Investor intervenes to amend any of the parameters of the replicated order. Any change to any of the parameters of a replicated order by an Investor results in automatic disconnection of this order from the Trader Account, so that said order is no longer affected by Trader's actions. The Trader and Investor are sent respective notices to their trading platforms in case of any such disconnections. Investor assumes full responsibility for managing (i.e. amending, monitoring, closing etc) all and any disconnected orders.
- 4.7 If an Investor decides to terminate the connection to a Trader Account, all replicated open positions and pending orders in the Investor Account become disconnected and are to be managed further on solely by the Investor. Both Trader and Investor are sent respective notices to their trading platforms. The Company will not be able to restore the replication of any disconnected orders or transactions.

## **5. Trader's Commission**

- 5.1 For every closed profitable trade in the Investor Account resulting from replication of transactions in the connected Trader Account, a commission fee is charged from the Investor Account in favour of the Trader Account, in the amount of:



$$Comm = Profit * Fee(\%)$$

where:

*Comm* – amount of the commission fee;

*Profit* – the profit made on the closed trade;

*Fee(%)* – Trader Commission rate set by the Trader and accepted by the Investor.

5.2 The commission fee for a trade is calculated based on the financial result of respective trade, regardless of whether the trade was closed within the replication mechanism, following a trading signal by the Trader, or by an Investor himself. The commission fee is charged against the Investor Account via a balance transaction carrying a memo: “cmsn lock for rep. #Investor order ticket”. Commission fee amounts charged from Investor Accounts are withheld and kept by the Company until the next settlement date as per Trader Account Conditions, and then credited to the respective Trader Accounts. Settlement is effected between the Investor Account and the Trader Account for the last accounting period, or for the period beginning from the moment when the Investor Account was connected to the Trader Account.

5.3 Settlement is carried out between the Investor Account and Trader Account only if as of the settlement date and time all positions replicated from the corresponding Trader Account are closed in the Investor Account. In case any of the replicated positions remain open in the Investor Account on the settlement date, the settlement is postponed till the next settlement date. In case the Investor Account is disconnected from the Trader Account, settlement will be made only after all corresponding replicated positions are closed on the Investor Account.

5.4 Distribution of commission charged during the accounting period from the Investor Accounts to the connected Trader Account takes place according to the following formulae:

a) If trading operations replicated from the Trader Account during the accounting period resulted in profit for the Investor Account, then:

$$Reward_{trader} = Fee(\%) \times Profit_{period}$$

$$Return_{investor} = Summ_{period} - Reward_{trader}$$

where

*Reward<sub>trader</sub>* – the Trader's reward;

*Return<sub>investor</sub>* – the amount of excess commissions returned to the Investor Account;

*Summ<sub>period</sub>* – the total of all commissions charged from the Investor Account during the accounting period;

*Profit<sub>period</sub>* – the amount of profit resulting from the execution of replicated trading operations in the Investor Account during the Accounting Period;



*Fee(%)* – the commission fee set by the Trader.

- b) If trading operations replicated from the Trader Account during the accounting period resulted in losses for the Investor Account, then all commissions charged from the Investor Account during the accounting period are refunded to the Investor Account:

$$Return_{investor} = Summ_{period}$$

- 5.5 Returns of excess commission to the Investor Accounts are executed via a balance transaction with a comment as follows: “cmsn return from Trader Account Number”. The Trader's reward, including the company's commission, is deposited into the Trader Account via a balance transaction with a comment as follows: “cmsn from Investor Account Number”. The amount of the Trader’s Reward will be netted against the Company’s Fee for use of the service by Traders. The amount of the Company’s Commission is defined by the Company and duly disclosed in Trader Account Conditions available at the Company’s web site.
- 5.6 The Client acting either in the capacity of a Trader or Investor hereby explicitly authorizes and instructs the Company to carry out the following actions in relation to the commission payable for each successful transaction, calculated according to the above rules:
- Debit the applicable amount of commission from the Investor’s Account, in favor of the Trader, and
  - Credit part of the commission amount to the Trader’s account, (excluding Company’s Fees for the project administration and execution of Trader’s and Investor's orders under this service).

## **6. Trader's and Investor's Obligations and Responsibilities**

- 6.1 Clients acting in the capacity of both Trader and Investor are obliged to comply with the provisions (including but not limited to) of the currency, tax and other laws in the country of domicile. In case a Trader violates any of the provisions of such laws and regulations, the Trader is obliged to resolve disputes and settle any third-party claims/demands by its own efforts and at its own expense.
- 6.2 The Trader and Investor are not entitled to enter into binding relations on behalf of the Company, or create, or intend to create any commitments (inter alia, agreements, representations etc.) for the Company.
- 6.3 The Trader and Investor are not authorized to use the Company's brand name and/or trademark and to promise or guarantee any payments or any benefits to anyone on behalf of the Company.

6.4 The Trader and Investor are obliged not to disclose to any third parties any confidential information that is protected by authorization parameters (login and password to the trading platform and/or Client Login) and are obliged to ensure the safekeeping and confidentiality of such authorization parameters. All actions connected undertaken with the use of the login and password for the trading platform and Client Login are deemed as performed by the Client for whom said login and password are kept on record by the Company.

## **7. Risk of Loss**

7.1 The risk of loss in trading through a foreign exchange (“Forex”) company such as the Company may be substantial. The Client agrees and fully understands that Forex markets are subject to a number of direct and indirect risks, which cannot be controlled or influenced by the Company.

7.2 The Client should therefore carefully consider whether such trading is suitable for him/her according to his/her financial situation as well as objectives, level of experience, and readiness to take risks. The possibility exists for the Clients to lose some or all of their deposited or invested funds and therefore the Client should not speculate with capital that they cannot afford to lose.

7.3 The Client understands and agrees that all trading, including TeleTrade Invest, is solely at its own risk and that the Company has not and will not make any specific recommendations or provide any advice, to them upon which they are entitled to rely on. Past returns are not indicative of future results, including any past returns of any Trader. The Company suggests that independent financial advice should be sought before trading, including trading via TeleTrade Invest .

7.4 The Client also acknowledges that the information and/or trading signal of a Trader or otherwise, published on the Website, does not constitute personal opinion, advice and/or commentary by the Company, its officers, employees and/or agents, nor investment advice or a recommendation to trade using any specific Trader.

7.5 The Client acknowledges that replication of trading transactions from a Trader Account doesn’t imply or guarantee that performance of the connected Investor Account may be not the same as the the performance of the respective Trader Account, inter alia, due to execution of balance transactions on the Investor Account or Trader Account, self-trading or manual management of replicated orders on the Investor Account, setting of the Replication Ratio at a value other than 100% etc.

7.6 The Client acknowledges that he will assume full responsibility for any possible financial losses in the form of direct losses or foregone profits resulting from the following risks:

- the risk of the Trader losing control over the Trader Account;
- the risk of any third party accessing the Trader Account;

- the risk of unforeseen delays while transferring funds between the accounts, or untimely execution of deposit/ withdrawal requests, or closing/ liquidating the Investor Account;
- the risk of Trader's mistake
- the risk of unwinding of any transaction due to closing of the Trader Account.

## **8. Limitation of Responsibility Regarding Trader's Trading Signals**

8.1 The Client acting in the capacity of an Investor understands and agrees that the Company is not responsible for any shortcomings, trading system errors, charging or billing errors, misrepresentations, or any wrongdoing, that occur directly or indirectly because of the Trader's act or omission or which are brought about by or in relation to the Trader's Signal(s).

8.2 The Company undertakes to ensure in as far as possible and at all times in accordance with its 'Best Execution Policy' the following:

- Accuracy of its calculations
- Transmission and execution of orders
- Accuracy of Trader's signals transmitted

In so doing the Company shall maintain up to date technology in order to reduce any possible delays or technical fault within its control, notwithstanding any force majeure event, extreme market situation or applicable waiver in accordance with below paragraph.

8.3 Furthermore the Company ensures that all clients, including Traders are properly evaluated in accordance with the Company's operative Client Agreement, Anti Money Laundering and Client Categorisation policies. Each Client's profile is also evaluated in terms of the client's knowledge and experience in the investment field in order to assess the suitability of the services featured for the Client's use. Such assessment is carried out as described in the Operative Client Agreement.

## **9. Waivers**

9.1 Every effort has been made to ensure that the information on the Website is accurate and complete, but neither the Company nor its officers, principals, employees or agents shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any errors in, omissions of or alterations to the information. By using the Website, the Clients expressly hold the Company harmless and waive any claim they have or may have as a result of any of the information and statistics contained on the Website being incomplete or inaccurate.

9.2 The Clients acknowledge that all decisions about linking their Investors' Accounts to any Traders Accounts are made at their own discretion and there is no guarantee that the use of the Trader's Signals or the information published on the Website will result in profits for the

Investor. On the contrary, these may result in substantial losses instead and the Clients understand that the Company shall not be held responsible for any such losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) of any kind.

- 9.3 Since the Company does not control signal power, its reception or routing via the Internet, configuration of the Client's hardware or software, or reliability of their Internet connection does not hold the Company responsible and the Clients agree that they are solely responsible for such failures, including communication failures, disruptions, distortions and delays in trading.
- 9.4 The Company shall not be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) occurring because of market conditions, or software errors.
- 9.5 The Company shall not be liable to any Client for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from the use of a handheld mobile device such as iPhones or Blackberries or iPads or tablets since they depend on wireless connectivity and are subject to the limitations of 3G, WiFi and/or GPRS networks' restrictions which does not allow the Company to provide the Clients with the same functions and/or operation speed as when accessing the Company's platform through a land-line connected computer.
- 9.6 The company shall not be liable for any losses in case of non-authorized use of the login and password for the trading platform and/or Client Login by any third party.

## **10. Reservations**

- 10.1 The Company reserves the right at its sole discretion to restrict the use of service and/or refuse to add or to remove any Trader from its Traders Rankings Table found at the website [www.teletrade.eu](http://www.teletrade.eu) and/or may limit the number of Investor Accounts that may be linked to one Trader Account and/or restrict or to remove in some cases linking of Investment Accounts to any specific Trader Account.
- 10.2 The Company reserves the right at its sole discretion to specify the conditions for inclusion of any client in the Traders Ranking which may be found at the Company website [www.teletrade.eu](http://www.teletrade.eu). The conditions may include criteria based on trading return, period of trading activity and any other factors the Company considers relevant and will be listed at the Company website: [www.teletrade.eu](http://www.teletrade.eu). The conditions are subject to amendment at any time at the Company's sole discretion and will be posted on the website.
- 10.3 The Company may use the trading results, any other performance information, account and contract numbers and any other personal information intentionally provided by Clients for promotional and advertising purpose.

- 10.4 The Company may withhold or cancel any Trader Commission, settlements or registration for a Trader Account in case the Trader cancels their Trader Account Status or the Trader's trading involves actions not carried out in good faith and for the sole purpose of receiving commission as opposed to performance.
- 10.5 The Company has a right to exclude, on its own discretion, certain transactions by the Trader from being used as a Trading Signal, and prevent their Replication to Investor accounts in case such transactions appear to follow from fraudulent or prohibited trading practices (as defined in Client Agreement) in the Trader Account.
- 10.6 The Company has a right to disable a Trader from getting connected to Investor Accounts and/or initiate closing of a Trader Account, at its own discretion in the following cases:
- return of the account is below the level of -80% over a period of consecutive 30 days;
  - no trading activity has taken place over 90 consecutive trading days;
  - any fraudulent or prohibited trading practices (as defined in Client Agreement) have been detected in the Trader Account;
  - the Trader failed to act upon the Company's demand to amend the information in the Trader's profile that has been found inappropriate by the Company;
  - the Trader failed to furnish the Company with and/or verify and/or update any of the KYC documentation required as per the Operative Agreement;
  - the Company has sufficient reasons to believe that the Trader may have lost access to or control of the Trader Account, or passed such control, willingly or not, to any 3<sup>rd</sup> parties;
  - a Trader is in breach with his obligations as per present Terms and Conditions and the Operative Agreement;
  - due to other reasons, not being obliged to provide prior notice, justify or inform of any reasons for the closure.

## **11. Amendment**

- 11.1 The Company reserves the right to amend this Terms and Conditions at any time by giving to the Client a prior notice through the different means of communication including but not limited to the Website/Email/ Client Login/Trading Terminal, which shall state the date that the amendments will start having effect and the continuation of the Client's acceptance of the Services provided by the Company shall be deemed to be an acceptance of such amended terms by the Client.

## **12. Warranties, Representations and Acknowledgments**

- 12.1 Traders agree to provide the Company with permission to publish data regarding their trading performance & results, user login and contract account numbers for promotional and/or advertising purposes such as inclusion in the Master Traders Ranking Table.
- 12.2 Traders acknowledge that not every transaction may be copied from their account by a linked Investor Account.
- 12.3 Client acting in the capacity of either Investor or Trader warrants that:
- all the information and documents provided by them when registering as a Company's Client are true;
  - they have fully read the contents and conditions of all the documents governing the Company's activities, and the scope and subject of these documents is clear to them;
  - they fully understand the consequences of their actions or inaction in regard to their performance under the present Terms and Conditions;
- 12.4 The Client confirms that he/she has regular access to the internet and accepts that he/she will receive information, including, but without limitation, information notices about amendments to the terms and conditions, costs, commissions, fees, TeleTrade Invest account settings and preferences etc by the Company posting such information to the Website/ Client Login/ Trading Terminal.
- 12.5 The Client undertakes full responsibility to keep track of all necessary information posted by the Company as well as checking their email address/ fax number as provided to the Company via Client Login for any messages from the Company. In the event of any failure to receive such information due to technical or other reasons it is agreed and understood by the Client that the Company shall not bear any responsibility and/ or liability under any circumstances for non timely receipt of such notifications by the Client.
- 12.6 Any notification messages sent by the Company to the Client using any of the methods listed above and using the details provided by the Client to the Company when opening their trading account shall be deemed delivered to and received by the Client as follows:
- e-mail messages - within one hour after sending;
  - Client Login messages and messages within the Trading Platform - immediately after sending;
  - Phone conversation - immediately after finishing the conversation;
  - Postal communication – in 7 (seven) calendar days following dispatch.
- 12.7 Client acknowledges that his/her phone conversations with the Company will be recorded on the magnetic or electronic carrier. These records shall be deemed as the Company's property and may serve as proof of the instructions given by the Client.

These Terms & Conditions are applicable since they are published on the Website and/or in Client Login section and shall remain effective until a more recent version is released. The prevailing version of the Terms is always available at the website: [www.teletrade.eu](http://www.teletrade.eu).