7.At this point it is significant to refer to Slippage which usually happens during periods of high volatility - This is when a trader has executed an order at a price which is different to the price they expected the trade to be executed at. There are two kinds of slippage, positive and negative. Positive slippage occurs when the price is executed at a better level than the one requested; a negative slippage is exactly the opposite situation, therefore the Client should consider the possible risks and/or hazardous situation that they might be placed in. Slippage can occur in all account and order types offered, and under all execution methods.

Please be informed that in case a slippage is experienced in the market, the orders will be executed at the next available price, in cases of market execution. Instant Execution requotes, (i.e. if the requested price is not available, the current available price will be sent to the Client to confirm execution, and the Client must explicitly agree to accept the requoted price, prior to execution) occur when entering or exiting the market in Standard and Cent account.

8.In general, the volatility in the market may affect the price, speed and volume. Therefore, trading during volatile conditions, where important news and data releases are made, is incredibly risky and since the best execution criteria might not apply, as indicated in our website, the execution pricing will always be provided at the first available price.

Liquidity

9.Some of the underlying assets may not become immediately liquid as a result of reduced demand for the underlying asset and Client may not be able to obtain the information on the value of these, or the extent of the associated risks.

Contracts for Difference

10.The CFDs available for trading with the Company are non-deliverable spot transactions, giving an opportunity to make profit on changes in currency rates, commodities, stock market indices or share prices (called the underlying instrument). If the underlying instrument movement is in the Client's favour, the Client may achieve a good profit, but an equally small adverse market movement can not only quickly result in the loss of the Clients' entire deposit but also any additional commissions and other expenses incurred. The Client must not enter into CFDs unless he is willing to undertake the risk of losing all the money he has invested and/or any additional commissions and other expenses incurred.

11.Investing in a Contract for Differences carries the same risks as investing in a future or an option and the Client should be aware of the risks set out above. Transactions in Contracts for Differences may also have a contingent liability and Clients should be aware of the implications of this, as set out below.

Off-exchange Transactions in Derivatives

12.CFDs on foreign exchange, CFDs on commodities, CFDs on Spot Metals, Share CFDs, and CFDs on Indices are off-exchange transactions. The Client acknowledges that the transactions entered in CFDs with the Company are not undertaken on a recognized exchange, rather, they are undertaken over the counter (OTC) and as such they may expose the Client to greater risks than regulated exchange transactions. While some off-exchange markets are highly liquid, transactions in off-exchange or non-transferable derivatives may involve greater risk than investing in on-exchange derivatives because there is no exchange market on which to close out an Open Position. It may be impossible to liquidate an existing position, to assess the value of the position arising from an off-exchange transaction, or to assess the exposure to risk. Bid and Ask prices need not be quoted, and, even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what a fair price is.

13.With regards to transactions in CFDs on foreign exchange, CFDs on commodities, CFDs on Spot Metals, Share CFDs, and CFDs on Indices with the Company, the Company is using a trading platform for transactions in CFDs which does not fall into the definition of a recognized exchange as this is not a Multilateral Trading Facility and so subsequently it does not have the same protection as a recognised exchange.

Foreign Markets

14.**Foreign markets involve various risks.** On request, the Company must provide an explanation of the relevant risks and protections (if any) which will operate in any foreign markets, including the extent to which it will accept liability for any default of a foreign firm with whom it deals. The potential for profit or loss from transactions on foreign markets or in foreign denominated contracts, will be affected by fluctuations in foreign exchange rates.

Contingent Liability Investment Transactions

15.Contingent liability investment transactions which are margined, require a Client to make a series of payments against the purchase price, instead of paying the whole purchase price immediately. The Margin requirement will depend on the underlying asset of the instrument. Margin requirements can be fixed or calculated from the current price of the underlying instrument, it can be found on the website of the Company.

16.When trading in CFDs, a Client may sustain a total loss of the funds they have deposited to open and maintain a position. If the market moves against them, they may be called upon to pay substantial additional funds at short notice to maintain the position. If the Client fails to deposit funds within the time required, their position may be liquidated as a loss and they will be responsible for the resulting deficit. It is noted that the Company will not have a duty to notify the Client for any Margin Call to sustain a loss-making position.

17.Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances- over and above any amount paid when the Client entered the contract.

18.Contingent liability investment transactions which are not traded on, or fall under the rules of a recognised or designated investment exchange, may expose the Client to substantially greater risks.

Collateral

19.If a Client deposits collateral as security with the Company, the way in which it will be treated will vary according to the type of transaction and where it is traded. There could be significant differences in the treatment of the collateral, depending on whether the client is trading on a recognised or designated investment exchange, with the rules of that exchange applying, or trading off-exchange. Deposited collateral may lose its identity as a Clients property, once dealings on their behalf is undertaken. Even if the Clients dealings should ultimately prove profitable, they may not get back the same assets which they deposited, and may have to accept payment in cash. The Client should ascertain from their firm how their collateral will be dealt with.

Commissions and Taxes

20.Before Clients begin to trade, they should make themselves aware of all commissions and other charges for which they will be held liable. If any charges are not expressed in monetary terms (but, for example, as a percentage of contract value), the Client should ensure that they understand the true monetary value of the charges. For example, for opening a position in some types of CFDs the Client may be required to pay commission or financing fees, the amount of which is disclosed on the Company Website. Commissions may be charged either in the form of a percentage of the overall value of the trade or as fixed amount. The value of opened positions in some types of CFDs is increased or reduced by a daily swap rate throughout the life of the contract. Swap rates are based on prevailing market interest rates, which may vary over time. For all types of CFDs that the Company offers, the commission and financing fees are not incorporated into the Company's quoted price and are instead charged explicitly to the Client account.

21.There is a risk that the Client's trades in any Financial Instruments including derivative instruments may be or become subject to tax and/or any other duty for example, because of changes in legislation or his personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. The Client is responsible for any taxes and/or any other duty and/or fee and/or expenses which may accrue in respect of his trades.

Suspensions of Trading

22.Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement, if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a Stop Loss will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price. In addition, under certain market conditions the execution of a Stop Loss Order may be worse than its stipulated price and the realized losses can be larger than expected.

The Company's price for a given CFD is calculated by reference to the price of the relevant underlying asset, which the Company obtains from third party external reference sources. The Company's prices can be found on the Company's website. If the price reaches an order such as: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop- these orders will be closed. But under certain trading conditions it may be impossible to execute orders (Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop) at the declared Clients' price. Therefore, these orders may not always limit Client losses in the event of highly volatile trading conditions, for example, in an underlying asset or reference price. In this case the Company has the right to execute the order at the first available price. This may occur, as already stated, at times of rapid price movement if the price rises or falls in one trading session to such an extent, that under the rules of the relevant exchange, trading is suspended or restricted. This may also occur at the opening of a trading session. The minimum level for placing Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit and Sell Stop orders, for a given CFD, is specified under Contract Specifications on the main Website of the Company. In general, the Company places strong emphasis on the quality and level of the price data that the Company receives from external sources, in order to provide to the Clients with competitive price quotes. The Company does not however guarantee that its' quoted prices will be at a price which is as good, or better, than one might have been available elsewhere.

Insolvency

23.The Company employs adequate arrangements in order to ensure Clients' assets and ownership rights in the event of the Company's insolvency. However, the Company's insolvency or default, may lead to positions being liquidated or closed out without the Clients consent. In certain circumstances, a Client may not get back the actual assets which were lodged as collateral and may have to accept any available payments in cash, or by any other method deemed to be appropriate.

24.Segregated Funds will be subject to the protections conferred by Applicable Regulations. The Company may hold Segregated Funds on the Client's behalf in a Segregated Account located outside EU, or pass money held on the Client's behalf to an intermediate broker, settlement agent or OTC counterparty located outside EU. The legal and regulatory regime applying to any such person will be different from that of EU and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in EU. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this clause.

4. Third Party Risk

This notice is provided to the Client in accordance with applicable legislation.

1.The Company may pass money received from the Client to a third party (e.g. a bank, a market, intermediate broker, OTC counterparty or clearing house) to hold or control in order to effect a Transaction through or with that person, or to satisfy the Client's obligation to provide collateral (e.g. initial margin requirement) in respect of a Transaction. The Company has no responsibility for any acts or omissions of any third party to whom it will pass money received from the Client.
2.The third party to whom the Company will pass money, may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party, is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.
3.The Company may deposit Client money with a depository who may have a security interest, lien or right of set-off in relation to that money.
4.A Bank or Broker through whom the Company deals with could have interests contrary to the Client's Interests.

5. Market Risk Management

1.Market Risk is the risk of losses when the value of investments may decline over a given time period, as a result of economic changes or events that impact a large portion of the market.
2.Market Risk can be divided in the following categories:

Position Risk: It refers to the probability of loss associated with a particular trading (long or short) position due to price changes.

Interest Rate Risk: The risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Commodities Risk: It refers to the uncertainties of future market values and of the size of the future income, caused by the fluctuation in the prices of commodities. These commodities may be oil, metals, gas, electricity etc.

Foreign Exchange Risk: It is a financial risk that exists when a financial transaction is denominated in a currency other than the base currency of the Company. The foreign exchange risk in the Company is effectively managed by the establishment and control of foreign exchange limits, such as through the establishment of maximum value of exposure to a particular currency pair as well as through the utilization of sensitivity analysis.