

Plus500UK Limited



# Plus500

The background features a light blue world map. Overlaid on the map are various financial data points, including positive values like +1.35, +2.75, +22.11, +3.87, +1.44, +7.88, +1.04, +8.56, +21.56, +2.67, +14.88, +2.66, +1.01, +1.56, +1.58, +1.00, +4.31, +6.06, +22.13, +0.15, +5.53, +0.78, +9.01, +38.32, +2.45, +11.23, +0.78, +1.56, +1.57, +1.44, +3.88, +4.66, +1.41, and +1.38. Several vertical grey bars of varying heights are positioned across the page, with some ending in upward-pointing arrows, suggesting a bar chart or data visualization.

**USER AGREEMENT** (NON-US RESIDENTS ONLY)



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# USER AGREEMENT

## (NON-US RESIDENTS ONLY)

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This User Agreement (the “Agreement”), including terms and conditions relating to your use of the trading service, is offered by Plus500UK Ltd who are authorised and regulated by “FCA” (Firm Reference Number 509909). The FCA can be contacted at 12 Endeavour Square, London, E20 1JN. Plus500UK Ltd is a company registered in England and Wales (Company Number 07024970) (the “Company”, “we” and “ours”) and registered at 8 Angel Court, Cophall Avenue, London, EC2R 7HJ. The main business of Plus500UK Ltd is the provision of an online trading platform for trading in Contracts for Difference (the “Trading Platform”). When we refer to “you” and “your” we mean a registered user of the Trading Platform or a visitor to [www.plus500.com/en-GB](http://www.plus500.com/en-GB). If you decide to download or use our Software to use the trading demonstration then the terms and conditions contained within this User Agreement (to the extent applicable) apply to you and by downloading or using the Software you accept this User Agreement and agree to abide by the terms and conditions therein.

This User Agreement together with the terms of the Risk Disclosure Notice, the Summary Order Execution Policy, the Privacy Policy, the Client Categorisation Policy and the Conflicts of Interest Policy (together the “Client Agreement”) constitute a legally binding contract between us. You accept the terms and conditions in the Client Agreement when you register as a user of the Trading Platform.

*Trading in Contracts for Difference (“CFDs”) and use of the Trading Platform (which allows high leverage investments in CFDs) carries a high level of risk to your investment. Make sure you fully understand the risks involved before downloading the software and accessing the Trading Platform and take investment, financial, tax or other advice if necessary. CFD trading may not be suitable for every customer. A detailed explanation of the risks associated with trading on the Trading Platform is set out in this User Agreement and the Risk Disclosure Notice which can be found by clicking on the Risk Warning on the Website. You should ensure you fully understand such risks before entering into the Client Agreement and using the Trading Platform.*

In accordance with the FCA rules on categorisation of clients you are, for the purposes of the Client Agreement, classified as a retail customer. Should you request re-categorisation to an Elective Professional Client you will remain classified as a retail customer until notified otherwise by us. Please note that we may not be able to accommodate your request to be re-categorised.













## PART TWO - REGISTRATION AND SOFTWARE

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### 1. RESTRICTIONS ON USE

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- 1.1. The Trading Platform is not intended for distribution to, or use by, any person:
  - 1.1.1. who is under the age of 18 years old or is not of legal competence or of sound mind;
  - 1.1.2. who resides in any country where such distribution or use would be contrary to local law or regulation. The Trading Platform and any other service provided by us is not available to persons residing in any country where CFD trading activity or other such services would be contrary to local law or regulation. It is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject;
  - 1.1.3. who is a resident of the United States of America. Furthermore, use of the Trading Platform is prohibited from anywhere in the United States of America; and/or
  - 1.1.4. who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.
- 1.2. Without derogating from the above, we reserve the right, acting reasonably, to suspend and/or refuse access to or the use of the Trading Platform to anyone.

### 2. ACCESS TO AND USE OF THE TRADING PLATFORM

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- 2.1. You shall promptly inform us of any breaches or potential breaches of the Client Agreement by you. Absent of such notifications, any transactions may be voidable at our reasonable discretion.
- 2.2. Subject to the terms and conditions of this User Agreement, we hereby grant you a licence to install and use the Trading Platform Software, solely for your personal use and benefit in accordance with the terms of the Client Agreement. Should the Client Agreement be terminated for any reason, the licence will be revoked and the Trading Platform Software must no longer be used.
- 2.3. If any Third Party Software is included within the Trading Platform, then such Third Party Software shall be provided subject to the terms of this User Agreement. You shall fully comply with the terms of any Third Party Software licences that we provide you with from time to time. Please note we do not provide support for Third Party Software or information provided thereon.
- 2.4. We reserve any and all rights to the Trading Platform not expressly granted to you by this User Agreement. All rights to the Trading Platform are licensed to you by us and not sold. All rights to the Trading Platform Software shall remain the property of the Company. Except for the licence expressly granted to you under this Section, no other Intellectual Property Right in the Trading Platform or any part thereof is granted or conveyed to you.













## 6. ASSESSING APPROPRIATENESS

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- 6.1. Part of the Registration Data you provide allows us to assess whether the Trading Platform is appropriate for you, in accordance with the rules of the FCA.
- 6.2. We are entitled to rely on the information you provide us with unless we are aware that such information is manifestly out of date, inaccurate or incomplete. We have no responsibility for the information which you provide to us and we may assess your knowledge, experience and appropriateness on the basis of the information you provide to us.
- 6.3. You will be asked to provide information to allow us to assess appropriateness as part of the account opening process. If you do not provide sufficient information for this assessment, we will be unable to offer you a Trading Account.

## 7. CONFIDENTIALITY

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The obligations on the Company relating to client confidentiality as set out in Section 8, and our Privacy Policy shall not apply to information which any party is required to disclose by law, or by any court of competent jurisdiction, any government agency or regulatory body lawfully requesting the same.

## 8. PRIVACY POLICY


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We collect and use your personal data in accordance with our Privacy Policy which forms part of the Client Agreement and is available on our Website. In entering into this User Agreement you are providing us with personal information within the meaning of the Data Protection Act 1998 and the Privacy and Electronic Communications (EC Directive) (Amendment) Regulations 2011, which amend the Privacy and Electronic Communications Regulations 2003 (the “Cookie Directive”). You consent to us processing all such information for the purposes of performing our obligations under this User Agreement and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes and we may also use the information for analysis and improving our products and services in line with our Privacy Policy.

## 9. CONSENT TO ELECTRONIC TRANSMISSION OF CONFIRMATION AND ACCOUNT STATEMENTS

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You hereby consent to your Trading Account information and trade confirmations being available on the internet instead of having such information delivered to you by mail or email. You will be able to access account information through the Trading Platform using your Account Credentials. We will display all of your account activity and you will be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trade. You can see your costs and charges statement as part of your annual report. Updated account information will be available no later than 24 hours after any activity takes place on your Trading Account. Posting of account information on your online account will be deemed delivery of confirmation and account statements. At all times, account information will include, and is not limited to, trade confirmations with ticket numbers, purchase and sales rates, Margins, costs and charges, amounts available for trading, statements of profit and loss,



as well as current open and pending Positions. You may revoke your consent under this Section at any time by closing your Trading Account in accordance with this User Agreement.

## PART THREE - TRANSACTIONS ON THE TRADING PLATFORM

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### 10. OPENING AND COMPLETING A TRANSACTION

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- 10.1. Subject to Section 18, you shall be able to complete a Transaction through the Trading Platform for certain Instruments in a number of markets worldwide. You acknowledge and agree that we may, in our sole discretion, but at all times acting reasonably and in accordance with our regulatory obligations, add, remove or suspend from the Trading Platform, any Instrument, on any market. Additionally, in the event that we are no longer able to continue to provide an instrument in its existing format, or an Instrument or a Position is no longer offered with its associated trading terms on the Trading Platform, we reserve the right, in our sole discretion, to amend or add content or terms of an Instrument or a Position, including its Expiry Date, Trading Hours or any other parameters in the Instrument details tab, by providing you with advance notice.
- 10.2. You agree that we may hedge or otherwise offset any transaction with other third parties in order to offset any liability or risk associated with any of your Transaction(s) you undertake with us. You acknowledge that we may, in our sole discretion, but at all times acting reasonably and in accordance with our regulatory obligations, amend the Content or terms of an instrument.
- 10.3. Please remember that in order to open a Transaction on the Trading Platform, you must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. In order to close a Transaction, you must either offer to Sell (in the case of a Buy), or purchase (in the case of a Sell), the Instrument covered by such an open Transaction, at the price quoted by the Trading Platform at the time of such a closing. While Positions cannot be opened or closed outside of the Trading Hours, you can place a market order without specifying a rate only for opening a new Position (but not for closing an open Position) outside of the Trading Hours, to be executed when markets reopen at the first quoted rate on the Trading Platform (“Market-on-Open Order”). Transactions or open Positions cannot be transferred to other CFD providers or their platforms. Full details of our Summary Order Execution Policy, which makes up part of the Client Agreement, can be found on the Website.
- 10.4. The Trading Platform will provide a Buy quote and a Sell quote for each Instrument traded on the Trading Platform. Transactions can only be accepted during the Trading Hours specified for each Instrument. Subject to Section 10.3, you acknowledge that upon opening a Buy or closing a Sell, you may only do so at the price quoted by the Trading Platform to purchase such Instrument. You further acknowledge that upon opening a Sell or closing a Buy, you may only do so at the price quoted by the Trading Platform for such Instrument.
- 10.5. On the Trading Platform, you shall be entitled to make an offer to open a Transaction at the best available price on the Trading Platform (“Market Order”) at the time of opening such a Transaction, unless you specify a particular price in which to make an offer to open a Transaction (“Future Order”). With respect to a Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the Order is submitted. You agree that your offer to open a Market Order may be accepted at a









Expiry Date and time, or at a rate that would reflect the underlying market price, as applicable on the Expiry Date and time.

- 13.4. For certain instruments on our platform that are based on Futures Contracts, we may, at our discretion and acting reasonably, decide to set an automatic rollover to the next contract period so that they do not automatically expire (which will be evident on the trading platform), unless you or we close the Position before the Expiry Date, in accordance with this User Agreement. We may, at our sole and absolute discretion, with respect to an instrument which has an automatic rollover, amend the date of the automatic rollover. In such circumstances, we will notify you by email, prior to such change.  
Where an automatic rollover occurs, the original position will remain open and continue trading on the next contract. In these cases, an adjustment will be made to your equity in order to reflect the difference between prices of the expired and new contract. We may also make a spread adjustment at the time of rollover, in which case you will be notified both before and after the rollover.
- 13.5. When an automatic rollover occurs, all associated Orders will be rolled over, and their requested levels will be adjusted according to the differences between the old and new contracts, on a proportionality as opposed to absolute basis.
- 13.6. We may, at our sole and absolute discretion, with respect to an Instrument which has an automatic rollover, remove the automatic rollover and set back an Expiry Date. Such a change will affect both new positions and existing open positions. We will notify you by email prior to such change, however, you acknowledge that it is your responsibility to make yourself aware of the specific Instrument details available in the instrument's tab on the Trading Platform. In respect of a Rollover of an open position, it is your responsibility to ensure that your account has sufficient cleared funds to meet the margin required on any relevant new trade to be entered into as part of a Rollover.
- 13.7. You acknowledge that the trading of certain instruments on the Trading Platform may become volatile or illiquid without warning. In such circumstances, it may not be possible to immediately execute orders on your behalf and trading will resume as soon as we receive a reliable price feed, particularly in the period shortly before an expiry, usually for Futures contracts and Options. In such cases, you may be able to close any open positions (i.e. force close) on such instruments earlier than the expiry date based on the last available rate. If we determine that it would be in our customers' best interests, we may switch to a new contract under a different exchange. Such action may require an early expiry or rollover of the existing contract, in which case you will receive prior notification by email.
- 13.8. In some circumstances, such as but not limited to, the period before expiry of an Instrument or where the "Strike Price" of an Option CFD becomes no longer relevant, we may, at our sole and absolute discretion, but acting reasonably, close all positions in such Instruments at the latest available price.

## 14. OUR RIGHT TO CLOSE POSITIONS & PLACE OTHER ACCOUNT RESTRICTIONS

- 14.1. If the prices quoted on the Trading Platform change such that the total Difference payable by you pursuant to all of your open Transactions equals or exceeds the total Maintenance Margin for all such Transactions, or the amount in your Trading Account is equal to or less than the total Maintenance Margin for all of your open Transaction(s), you acknowledge that we have the right, to immediately close or partially close any and









- 15.6.1. an Exchange never traded at the level of your Transaction; or
  - 15.6.2. the Exchange did trade at the level of your Transaction but for such a short period or in such low volumes that it would have been impractical to execute an equivalent Transaction on the Exchange.
- 15.7. When you complete a Transaction on the Trading Platform, you agree that you are dealing with us as principal, off-exchange and are not dealing 'on Exchange'. You should note that you are trading on the outcome of the price of a financial derivative and will not be entitled to delivery of, or be required to deliver, the underlying product.
- 15.8. Remember that when you open a transaction on the Trading Platform you are trading with CFDs, which means that you enter into a contract with us for the difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction. You acknowledge and agree that you are not entitled to ownership of the underlying asset of such a contract e.g. the actual Shares or the rights offered in a rights issue event or the shares offered in an Options contract.
- 15.9. You acknowledge that any prices quoted on the Trading Platform are set by us taking into account a variety of factors, including prevailing market conditions and trading demand on the Trading Platform. You undertake and agree not to use the prices quoted on the Trading Platform for any purpose other than for your own trading and you agree not to communicate our prices to any other person under any circumstances.
- 15.10. You acknowledge that each Transaction is made for a specified number of units that constitute the underlying Instrument. You may only complete Transactions on the Trading Platform for the minimum number of units and/or Margin as set forth on the Trading Platform as the "Unit Amount", and in multiples of such "Unit Amount" when trading by Unit Amount, or the "Margin Amount", and in multiples of such "Margin Amount" when trading by Margin Amount, up until the maximum amount permitted by the Trading Platform. You acknowledge and agree that we may set and/or change the "Unit Amount" for each Instrument at any time, without prior notice.
- 15.11. Each Transaction opened by you, and any Transaction completed, will be binding on you notwithstanding that by opening the Transaction you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.
- 15.12. Subject to Section 15.14 you may request a quote to open or close a Transaction for a particular Instrument, at any time during the Trading Hours for such Instrument. We will be under no obligation to, but may provide a quote and accept and act on your offer to open or close a Transaction for an Instrument outside of the Trading Hours of such Instrument. Transactions may only be executed during the time when the relevant Exchange (or in the case of Extended Hours Trading, the Electronic Communications Network) where the Instrument is traded is open for business. Plus500's Trading Hours are displayed on the Trading Platform under the details link for each Instrument, which may or may not be the same as the Trading Hours of the relevant Exchange. It is your responsibility to ensure you are aware of which Instrument may be affected.
- 15.13. Without derogating from Section 10.4, if, prior to the acceptance of your offer to open or close a Transaction, we become aware that any of the factors set out in Section 15.14 have not been met, we reserve the right to reject your offer outright. If we have, nevertheless, already opened or closed a Transaction prior to becoming aware that a









- 16.1.3. the occurrence of an excessive movement in the level of any Transaction and/or Exchange or our anticipation (acting reasonably) of the occurrence of such a movement;
  - 16.1.4. any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
  - 16.1.5. the failure of any relevant supplier, Financial Institution intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.
- 16.2. If we determine that a Force Majeure Event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps:
- 16.2.1. alter your Margin requirements; which may result in you being required to provide additional Margin;
  - 16.2.2. close all or any of your open Transactions at such closing prices as we reasonably believe to be appropriate;
  - 16.2.3. suspend or modify the application of all or part of the Client Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or
  - 16.2.4. alter the Trading Hours for a particular Transaction.
  - 16.2.5. void all open transactions in affected Instruments.
  - 16.2.6. increase the Initial and Maintenance Margin Level requirements.
  - 16.2.7. decrease Leverage
  - 16.2.8. roll your positions over to a new contract in accordance with Section 13 of this User Agreement, including rollover to a new contract under a different exchange.
- 16.3. Cryptocurrency CFDs are only available to Elective Professional Clients. When you trade CFDs on cryptocurrencies you need to be aware of the risk of a hard fork occurring. A hard fork is when a single cryptocurrency splits in two. Plus500 reserves the right to determine which cryptocurrency has the majority consensus behind it and use this as the basis for cryptocurrency contracts. If the hard fork results in a viable new cryptocurrency becoming tradeable on exchanges we work with, then in our absolute discretion, we may create an equivalent position or cash adjustment on client accounts to reflect its value. Otherwise, we may need to take one or more of the steps listed in Section 16.2. While we endeavour to notify you of potential forks, it is your responsibility to make yourself aware of the market conditions and the forks that could occur. When a hard fork occurs, there may be substantial price volatility around the event, and we may suspend trading if we do not have reliable prices from the underlying market.
- 16.4. You agree that we will not be liable in any way to you or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to Section 16.2, if we decide to take such action. The parties shall be released of all responsibilities for partial or full



non-fulfilment, as well as for improper fulfilment of the obligations under this Agreement, if such non-fulfilment or improper fulfilment was a result of a Force Majeure Event, which occurred after the Client Agreement was concluded.





## 18. MARGIN AND DEPOSIT REQUIREMENTS

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- 18.1. In order to open a Transaction for an Instrument, you undertake to provide the Initial Margin in your Trading Account. In order to keep a Transaction open, you undertake to ensure that the amount in your Trading Account exceeds the Maintenance Margin. You acknowledge that the Margin for each Instrument differs and may be changed by us from time to time, as further described in Sections 15.5 and 15.24. Changes to Margin Requirements for new Transactions shall be made available on our Trading Platform and/or Website. Where a change affects open Positions, the Company shall provide prior notice before such change takes effect. The Margin Requirements for each type of Instrument are available on our Trading Platform and/or the Website, and it is your responsibility to check that you comply with the Margin Requirements at all times. Deposits into your Trading Account can be made by bank transfer or another method of payment, as specified on our platform.
- 18.2. Based on the amount of money you have in your Trading Account, we retain the right to limit the amount and total number of open Transactions that you may wish to open or currently maintain on the Trading Platform.
- 18.3. Deposits for Margin and any other deposits due will, unless otherwise agreed or specified by us, be required in your base currency, based on your country of origin as specified in your address and as specified on the Trading Platform. We shall not, and you shall not request us to, convert any monies standing to your credit or which have been paid by you into your Trading Account in one currency to another currency.
- 18.4. You are aware and acknowledge that we may enquire whether you wish to increase the amount in your Trading Account by sending you a Margin Call Alert. A Margin Call may be based upon a number of factors, including without limitation, your overall Position with us, your account size (equity), the number of open Transactions you have, volume traded, your trade history and market conditions. No previous Margin requirements specified by us shall preclude us from increasing the rates of Margin in accordance with Section 18.1. It is your responsibility to monitor at all times the funds available in your Trading Account to cover any Margin required as a result of your trading decisions. Without limitation to the foregoing, in anticipation of an earnings release or other event expected to increase volatility as further described in Sections 15.5 and 15.24, the Company may increase the Maintenance Margin requirement applicable to your open Positions in the relevant Instrument prior to the event. Such change increases the margin required to maintain your Position and may result in a Margin Call or automatic close-out if your Equity does not remain above the updated Maintenance Margin level.
- 18.5. In order to prevent a position from closing due to a Margin Call, you agree to immediately satisfy any Margin Call Alerts, by electronic transfer to your Trading Account in the time prescribed by us. Please note that, depending on the payment method, deposits may not be reflected on your trading account instantaneously and, additionally, may be subject to further delays if a security review is undertaken by third party payment providers or by us. Failure to meet the Margin Requirement at any time or failure to make a Margin Payment when due may result in closure or partial closure (Section 14) of your open Positions without further notice to you.
- 18.6. In certain circumstances you may encounter a limit on your Deposits. In these circumstances, to meet your Margin requirements you should consider reducing the total number of your open Transactions (Para 18.2).



## 19. PAYMENTS AND OFF-SETTING MONIES OWED

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- 19.1. Upon completing a Transaction, and subject to any applicable adjustments for interest as set forth in this User Agreement:
- 19.1.1. You shall be liable for the Difference if the Transaction is:
- (i) a Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or
  - (ii) a Buy, and the closing price of the Transaction is lower than the opening price of the Transaction.
- 19.1.2. You shall receive the Difference if the Transaction is:
- (i) a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
  - (ii) a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.
- 19.2. Unless we agree otherwise, all sums for which you are liable pursuant to Section 18.1 are due immediately upon the closing price of your Transaction being determined by us and the Transaction being closed.
- 19.3. You hereby authorize us to automatically liquidate your Trading Account for the amounts for which you are liable pursuant to Section 19.1 upon the closing of a Transaction, or for any other amounts due by you under this User Agreement, without further notice. Any failure to enforce our rights hereunder shall not be deemed a waiver by us to enforce our rights hereunder.
- 19.4. Subject to any amounts for which you are liable under this User Agreement and the amount of the Maintenance Margin required in your Trading Account in accordance with this User Agreement due to open Transactions, any money standing to the credit of your Trading Account will be remitted to you upon your request, subject to our minimum remittance amount. Where you do not make such a request, we will be under no obligation to, but may remit such monies to you. The manner in which we remit monies to you will be at our absolute discretion. We may require payments to go to an account in your name and from which you originally remitted funds to us, and may request evidence from you that such an account is in your name and ownership before effecting such payment. If you deposited funds using a payment card we may remit funds back to the payment card used for the deposit. The maximum number of monthly withdrawals on a User's Account is five (5). Withdrawals via bank transfer may incur a small fee due to bank processing charges levied by your bank, and not by Plus500.
- 19.4.1. All account withdrawal requests are subject to a minimum withdrawal amount. The minimum withdrawal amount for PayPal is 50USD (or equivalent). The minimum withdrawal amount for bank transfers and payment cards is 100USD (or equivalent). Processing a withdrawal request of less than the minimum withdrawal amount will incur a fee of 10USD (or equivalent). Where you wish to close your account and have funds remaining, please note that funds returned via Payment Card (where your Payment Card is refundable) do not incur an additional fee (or the fee is minimal and will be absorbed by us in these instances). However, where



funds are returned via other methods (e.g. Bank Transfer, PayPal, etc.) a fee of 10USD (or equivalent) will be charged to your trading account.

- 19.5. You shall be liable for any and all taxes, commissions, fees and assessments with respect to any Transaction you complete on the Trading Platform. It is your obligation alone to calculate and pay all taxes applicable to you in your country of residence, or otherwise arising as a result of your activity from the use of the Trading Platform.
- 19.6. Notwithstanding the above, if required by applicable law, the Company shall deduct at source from any payments due to you such amounts as are required by the tax authorities to be deducted in accordance with applicable law.
- 19.7. It is possible that other costs, including taxes, relating to Transactions carried out on the Trading Platform may arise for which you are liable and which are neither paid via us nor imposed by us. Without derogating from your sole and entire responsibility to account for any tax due, you agree that we may deduct tax, as may be required by the applicable law, with respect to your trading activity on the Trading Platform. You are aware that we have a right of set-off against any amounts in your Trading Account with respect to such tax deductions, and you hereby authorise us to withdraw amounts from your Trading Account with which to pay such taxes. You shall have no claim against us with regard to such deductions. You further agree that such deductions do not derogate from our rights to make Margin Calls under this User Agreement.
- 19.8. It is hereby clarified that, subject to the terms of this User Agreement, the Difference is the only payment required from or by you for the use of the Trading Platform. Notwithstanding the above, we reserve the right to charge an inactivity fee (please see Section 20 for further details).
- 19.9. We reserve the right to seek reimbursement from you if we receive a charge-back from any payment card issuer or with respect to any other payment method, for any reason. We may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments owed to you, charging your payment card or obtaining reimbursement from you by any other lawful means.
- 19.10. In situations where the company reasonably deems platform abuse has occurred or upon a breach of Section 25.1.9, we reserve the right to seek reimbursement from you if Transactions conducted on your account result in a recurring need for the Company to cover losses. We may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments owed to you or obtaining reimbursement from you by any other lawful means.
- 19.11. Should your country of residence have regulations or laws which restrict the use of a certain currency or require you to report receipts and payments of that currency to a regulator or legal authority, you agree that you will fulfil any reporting obligations or obtain any required consents or approvals which may arise as a result of your use of the Trading Platform and associated Transactions.
- 19.12. Withdrawals from your Trading Account should be made using the same method used by you to fund your Trading Account and to the same remitter. We reserve the right to decline or cancel a withdrawal request with a specific payment method and suggest another payment method for which you will need to proceed with a new withdrawal request and supply further supporting documentation, upon request, for our internal checks and proper processing of the withdrawal request



- 19.13. Withdrawal from your Trading Account is carried out within a minimum of one (1) business day and up to three (3) business days upon receipt of the withdrawal request. Please note, however, that withdrawals may be subject to additional processing time depending on the procedures of the third party remitters, the banking institutions and the jurisdictions in question. Following receipt of a withdrawal instruction, the request is processed and the requested withdrawal amount will be deducted from your Trading Account balance. Until the withdrawal request is in the status 'Approved in progress,' the withdrawal request can be cancelled by you. Until the withdrawal request has the status 'Approved Settled' it can be cancelled by Plus500 and the withdrawal amount requested can be used to satisfy your liabilities for any Transactions completed during such time, pursuant to Section 19.1.

## 20. INACTIVITY FEE AND POST-TERMINATION MAINTENANCE FEE

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- 20.1. By virtue of the fact that the Plus500 CFD Trading Platform is provided to you regardless of actual use, a fee of up to USD 10 may be payable by you if there is no login detected on your account for a period of at least 3 months. This fee will continue to be charged monthly as long as there is no login detected on your account. The inactivity fee will be equal to the lesser of your account equity or USD 10 (or equivalent, depending on your chosen currency). You agree that we may deduct this fee from any funds held by us on your behalf.
- 20.2. A post-termination maintenance fee of up to USD 10 per month (or equivalent), may be payable by you, subject to applicable regulatory requirements, when your Trading Account has been terminated and you have refused or not cooperated to withdraw your remaining net balance, and have not provided the Company with up-to-date information for your payment method for us to remit your remaining balance. This fee applies in consideration for the cost of our regulatory and compliance requirements associated with safeguarding unclaimed client funds after the business relationship has ended. This fee will continue to be charged monthly as long as a net balance remains on your Trading Account and you continue to not cooperate in withdrawing your remaining balance, or providing the Company with up-to-date information for your payment method for us to remit your remaining balance. The Post-Termination Maintenance Fee will be equal to the lesser of your account balance or USD 10 (or equivalent, depending on your chosen currency). You agree that we may deduct this fee from any funds held by us on your behalf, upon termination of your Trading Account and subject to the conditions set out above.
- 20.2.1. In the unlikely event of the Company entering a Wind-Down period, the Post-Termination Maintenance Fee will be equal to the remaining balance on the account, and it will be applied after your Trading Account has been terminated and you have refused or not cooperated to withdraw your remaining net balance.

## 21. THIRD PARTY RELATIONSHIPS

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- 21.1. In cases where the Client is introduced to the Company through a third party such as an affiliate ("Affiliate"), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Affiliate. It is also made clear that the Affiliates are not authorised by us to bind the Company in any way, to



offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name or collect your money.

- 21.2. You agree that introductory fees may be paid to third parties. All third party Affiliates are paid according to a "Cost per Acquisition" (CPA) arrangement by Plus500 Ltd. Under the CPA arrangement the Affiliate receives a one-off fee for each referred Client. The applicable fee payable varies per country and number of referred Clients. Information about the introductory fees paid to third party Affiliates can also be found at <http://www.500affiliates.com>.

Further information of such third party Affiliate and inducement fees shall be disclosed to you on an annual basis in accordance with FCA Rules and/or upon a written request made by you to us. Please note that Affiliate and any other third party payments or fees will only be made where we are satisfied that such payments do not impair our obligation to act in the best interests of our Client.

## PART FIVE - GENERAL TERMS RELATING TO OUR RELATIONSHIP WITH YOU

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This Part Five sets out the general terms that govern our relationship with you, including your use of the Trading Platform.

### 22. TERM, TERMINATION AND CANCELLATION

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- 22.1. You shall be entitled to terminate the Client Agreement at any time by giving written notice in accordance with Section 23 of this User Agreement. In the event of your termination of this User Agreement, any open Positions should be closed by you as soon as is reasonably practicable and in any event no longer than 21 days after you give notice. After we receive written notice from you, we will not accept any Orders to open new positions or increase existing Positions. We will only close your account if you have no monies owing to us, and any losses incurred on your account prior to the closure of the account shall be deemed to be immediately payable by you.
- 22.2. In the event that you withdraw all monies in your account and cease to trade without closing the account, your account will remain inactive until you deposit funds into it.
- 22.3. The Client Agreement may be terminated by either party at any time, if
- 22.3.1. the other party fails to make any payment when due; or
  - 22.3.2. the other party dies, become of unsound mind, is unable to pay its debts as they fall due, is subject to proceedings for bankruptcy (if an individual) initiated by a third party, an administrator or receiver is appointed in respect of such other party or its assets, or such other party makes an arrangement or composition with its creditors or any other similar or analogous procedure is commenced in respect of such other party.
- 22.4. We may immediately terminate the Client Agreement by providing written notice if:
- 22.4.1. you breach any representation under the Client Agreement or any other agreement between the parties, or any representation proves to have been false or misleading in any material respect at the time it was made or given;





- 22.9. The amount to be remitted to you pursuant to Section 22.8 shall be the net balance of your Trading Account less (i) any and all monies due to us from you pursuant to the Client Agreement; and (ii) any and all taxes and other sums that we are required to withhold from such remittance in accordance with applicable law.
- 22.10. The rights set forth in this Section 22 shall be in addition to, and not in limitation or exclusion of, any other rights which a non-defaulting party may have (whether by agreement, operation of law or otherwise).
- 22.11. Upon expiry, cancellation or termination of the Client Agreement, you shall immediately cease to use or have access to the Trading Platform (in any format) and shall promptly return all our materials at your own risk and expense.
- 22.12. Termination of the Client Agreement for any reason will:
  - 22.12.1. be without prejudice to any obligation or right of any party which has accrued prior to such expiry or termination (or will thereafter accrue in respect of the period before such expiry or termination); and
  - 22.12.2. not affect any provision of the Client Agreement which is expressly or by implication intended to come into effect on, or to continue in effect after, such termination.
- 22.13. Without prejudice to the generality of Section 22.13, the provisions of Section 22 will survive expiry, cancellation or termination of the Client Agreement for any reason for a period of 2 years or, in respect of a particular item of confidential information, until such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.
- 22.14. Notwithstanding section 22.8 above, in case your User Agreement has been terminated and your account has been closed while you have refused or not cooperated to withdraw the net balance of any monies remaining on your Trading Account, and you have not provided the Company with your valid payment method for remitting you the said amounts, then the Post-Termination Maintenance Fee may be charged in accordance to section 20.2.

## 23. NOTICE

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- 23.1. All notices to the Company should be sent either:
  - (a) by first class pre-paid recorded delivery post or airmail to 8 Angel Court, Cophall Avenue, London, EC2R 7HJ; or
  - (b) to such other address, fax number or email as we may from time to time advise you.
- 23.2. You acknowledge and agree that Plus500 may communicate with you by email, SMS, letter or telephone, including for operational reasons, as it deems appropriate and at its sole discretion. Only emails received from either the “plus500.com” or “plus500.co.uk” domains are legitimate email communications from Plus500. Any other emails claiming to be from Plus500 are deemed to be fraudulent. You agree to receive telephone calls from Plus500 at your last updated telephone number recorded in our system at an appropriate time of the day and Plus500 agrees to reschedule such calls to an alternative





confidential information), the misuse of information and directors trading in shares of their own companies; in such circumstances we reserve the rights to void / cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the Client Agreement under Section 22.4 or Section 22.7.

- 25.1.4. You will not enter into any transactions which fall within the definition of Scalping or automated data entry system. Accordingly, a significant portion of your positions with short duration and with a win/loss ratio significantly in your favour may be deemed as abusive trading and will not be allowed; in such circumstances we reserve the rights to void/cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the Client Agreement under Section 22.4 or Section 22.7.
- 25.1.5. You will not enter into transactions or combinations of transactions such as holding long and short positions in the same or similar instruments at similar times either by you or by you Acting in Concert with others, possibly Connected Accounts, including between accounts held with different entities within the Plus500 group of companies, which taken together or separately are for the purpose of manipulating the Trading Platform for gain, irrespective of how the accounts have been funded, for example but not limited to: personal deposits. Transactions, or combinations of transactions in Option CFDs in the same underlying instrument, at similar times in the same direction such as holding a short position on a Call Option CFD and a short position on Put Option CFD in the same underlying instrument, is also an activity prohibited on the Plus500 platform. Such activities shall be subject to our right to seek reasonable reimbursement for all resultant losses from you or any of the Connected Accounts, and/ or the voiding of all trades (and associated profits).
- 25.1.6. The execution, delivery and performance of the Client Agreement and your use of the Trading Platform, including each Transaction you complete thereto, will not violate any law, ordinance, charter, by-law or rule applicable to you, in the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;
- 25.1.7. Other than in exceptional circumstances you will not send funds to your Trading Account from any bank or other account other than as stipulated in the Registration Data. Remittances from company accounts will not be accepted. Transfers from a joint account may only be allowed if you are one of the named beneficiaries on that account. Whether exceptional circumstances exist will be determined by us from time to time; and
- 25.1.8. You are neither a director or officer of, nor associated in any way with, the company underlying the Instrument.
- 25.1.9. You will enter into any Transaction in your Trading Account solely as principal and not into “Prohibited Third-Party Trading” through or by another third-party acting on your behalf. Where we determine, acting reasonably, that Prohibited Third Party Trading has occurred, we reserve the right to: (i) cancel, void or adjust part or all of any trading outcome resulting from such Prohibited Third-Party Trading in any of the Trading Accounts registered under your name; (ii) seek reimbursement from you or from any Connected Accounts held with the Company and/or with other



entities within the Plus500 Group, to offset any damage sustained by the Company, in accordance with Sections 19.10, 25.1.5 and 28.7; and (iii) restrict and/or close any or all of your Trading Accounts and terminate the User Agreement under Sections 22.6 or 22.7.

- 25.1.10. You shall not enter into simultaneous or near-simultaneous Buy and Sell Positions (or economically equivalent opposing positions, including but not limited to holding a short position on a Call Option CFD and a short position on Put Option CFD in the same underlying instrument) in the same or similar Instrument within the same Trading Account or with others Acting in Concert with you, possibly Connected Accounts held with the Company and/or with different entities within the Plus500 group, (together “Buy-Sell Positions”), where, assessed objectively, such Positions, whether taken together or separately, have the purpose or effect of circumventing, or attempting to circumvent, the leverage limits, margin requirements or other risk-management measures which the Company applies in accordance with Sections 15.5 and 15.24, and with its obligations under applicable legislation and related product-intervention measures.

Without limitation, prohibited Buy-Sell Positions include both of the following practices, when used to obtain or preserve an exposure level that would not have been available upon the application of the Company’s risk-management measures, including upon known or scheduled high-volatility events and periods (as defined below): (a) opening Buy-Sell Positions shortly before the effective time of a leverage reduction, margin increase or exposure limitation, in a way that materially neutralises or reduces net exposure while preserving access to the higher leverage level, and then closing only one side of the Buy-Sell Positions shortly before or during the relevant high-volatility event, thereby restoring full directional exposure at the previously higher leverage; and (b) opening Buy-Sell Positions before a market closure or scheduled announcement with the effect of benefiting, or seeking to benefit, from price gaps or sharp market movements on re-opening or announcement, at an exposure level that would not have been possible following the application of the Company’s risk-management measures.

For the purposes of this clause, “known or scheduled high-volatility events and periods” include, in particular: (a) issuer-specific events such as earnings or other material corporate announcements; (b) macro-economic or political announcements that are reasonably expected to have a significant impact on the relevant underlying markets; and (c) regular market closures and re-openings (including weekends and public holidays), during which the Company has announced, via the Trading Platform or another durable medium, specific changes to leverage, margin or exposure limits for the relevant Instrument or category of Instruments.

Where the Company, acting reasonably, proportionally and in accordance with its regulatory obligations, determines that Buy-Sell Positions have been used in breach of this clause, the Company upon providing written notice and to remove the effects of such breach, shall be entitled to cancel, void or adjust part or all of the profit and loss (P/L) generated from such Buy-Sell Positions. The Company also reserves the right to restrict and/or close all and any of your Trading Accounts, and terminate this User Agreement in accordance with Sections 22.6 or 22.7.



- 25.2. You hereby authorise us to act on any instruction given by you on the Trading Platform.
- 25.3. We shall be entitled, and you hereby authorise us, to rely upon any oral, electronic or written communication or instruction received from you through the Trading Platform, or from email instructions received from the Account Credentials used when you first accessed the Trading Platform. You agree that:
  - 25.3.1. once securely logged on to the Trading Platform following entry of the Account Credentials, you authorise us to act upon instructions and to consider the instructions of like force and effect as written Orders made by you;
  - 25.3.2. you shall hold us harmless from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities whatsoever that we may suffer or incur or that may be brought against us, in any way relating to or arising out of our acting upon any such instructions or information received from you.
  - 25.3.3. you shall bear the risk of all instructions, whether authorised, unauthorised, improper or fraudulent, even if it transpires such instructions were provided without your authority.
- 25.4. Without derogating from the above, we will not be under any duty to act in accordance with any instruction if we reasonably believe that:
  - 25.4.1. the person who provided such an instruction was acting in excess of their authority;
  - 25.4.2. acting upon such an instruction would infringe any law, rule, regulation or the Client Agreement; or
  - 25.4.3. in the event that we have accepted an offer to perform a Transaction that we later suspect falls within Sections 25.4.1 or 25.4.2, we may, in our absolute discretion, either close such a Transaction at the then prevailing price quoted on the Trading Platform or treat the Transaction as having been void from the outset.

Nothing in this Section shall be construed as an obligation on our part to inquire about the authority of any person who purports to represent you.

- 25.5. Any offer to open or close a Transaction (including an Order) must be made by you through the Trading Platform only. Written offers to open or close a Transaction, including offers sent by fax, email or text message will not be accepted.
- 25.6. If we receive an offer to open or close a Transaction other than in accordance with Section 25.5, we may act on such an offer, in our absolute discretion, however we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in our acting or refusing to act on such an offer.
- 25.7. It is your responsibility to ensure, at all times, that we have been notified of your current and updated Registration Data including current and correct address, contact phone number and email address. You must immediately update the Trading Platform in the event of a change to your address or contact details, unless we agree to another form of communication.







- 29.1.5. errors will be corrected in the Trading Platform; or
- 29.1.6. we will detect every bug in the Trading Platform.
- 29.2. Alert messages are sent through public telecommunications facilities and you acknowledge that we do not warrant your communication device(s) will be compatible with the Alert messages sent to you or that you have operated the Alert message facility correctly. We cannot guarantee your device is able to receive such messages. Should you select 2 (two) or more means of receiving alert messages, we reserve the right to send the message via one or more, at our sole discretion.
- 29.3. We hereby further disclaim any, and shall have no, liability resulting from or related to any
  - 29.3.1. disruption of your connections to the internet or communication failures or delays,
  - 29.3.2. loss to or corruption of any of your data or records, whether stored on the Trading Platform or not, or lack of back-up thereof,
  - 29.3.3. security breaches resulting in part or in whole from third-party Software or networking goods or services or from actions or events outside of our reasonable control,
  - 29.3.4. provision of security-related services that we may voluntarily provide outside the scope of the Client Agreement; and
  - 29.3.5. use of the Trading Platform that is not in strict compliance with the Client Agreement, or any technical documentation we provide to you or make available to you by any other means, including without limitation, on our Website.

With respect to any Financial Data or other information that we or any third party service provider provide to you in connection with your use of the Trading Platform:

- 29.3.6. except as a result of the Company's negligence, we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
- 29.3.7. except as a result of the Company's negligence, we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information;
- 29.3.8. you will use such data or information solely in accordance and for the purposes set forth in the Client Agreement;
- 29.3.9. such data or information is proprietary to us and to third party providers as applicable, and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by applicable regulations; and
- 29.3.10. you will use such data or information solely in compliance with any applicable laws and regulations.



## 30. RECORDS

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Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with the Trading Platform. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our discretion. You will not object to the admission of our records which may be required as evidence in any legal or regulatory proceedings.

## 31. RELATIONSHIP BETWEEN THE PARTIES

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- 31.1. You will open each Transaction with us as principal and not as an agent for any person. This means that we will treat you as our client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us or not, we will not accept that person as a customer of ours and we will accept no obligation to them.
- 31.2. Dealings with you will be carried out by us on an execution-only basis in accordance with our Summary Order Execution Policy unless otherwise agreed by us in writing. We do not and will not provide advice on the merits or suitability of any particular Transaction. You agree that, unless otherwise provided in the Client Agreement, we are under no obligation:
- 31.2.1. to monitor or advise you on the status of any Transaction;
  - 31.2.2. to dispatch Margin Call Alerts or advise you that you are in breach of Section 18.1; or
  - 31.2.3. to close any Transaction that you have opened,
- notwithstanding that previously we may have taken such action in relation to that Transaction or any other.
- 31.3. You hereby acknowledge and declare that in respect of all dealings conducted by you on the Trading Platform, you rely on your own judgement in opening, closing, or refraining from opening or closing a Transaction and that we will not be liable for any losses (including, without limitation, indirect losses or loss of opportunity or profits arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any information including the Financial Data, given to you on a best endeavours basis, including, information relating to any of your Transactions with us. The Financial Data provided to you is for your convenience only and does not constitute financial or investment advice. Subject to our right to void or close any Transaction in the specific circumstances set out in the Client Agreement, any Transaction opened by you following such inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us.
- 31.4. Before you begin to trade with us, you acknowledge that you are aware of all spreads, fees, commissions, interest and other charges for which you will be liable under the Client Agreement. These charges will affect your trading account balance and your trading net profits (if any) or increase your net losses, as the case may be.





rights or remedies. A waiver of a breach of any of the terms of the Client Agreement will not constitute a waiver of any other breach and will not affect the other terms of the Client Agreement.

- 36.2. The rights and remedies provided by the Client Agreement are cumulative and (except as otherwise provided in the Client Agreement) are not exclusive of any rights or remedies provided at law or in equity.

### 37. ASSIGNMENT

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- 37.1. You may not assign or transfer any of your rights or delegate any of your obligations under the Client Agreement, whether by operation of law or otherwise, either on a permanent or temporary basis to a third party without our prior written consent.
- 37.2. You acknowledge and agree that we may assign our rights or obligations under the Client Agreement to a successor of all or substantially all of our business or assets without prior written consent. Subject to the foregoing, the Client Agreement will bind and inure to the benefit of the parties and their respective successors, and is not intended to confer any other entity or person any rights or remedies hereunder.

### 38. THIRD PARTY RIGHTS

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Except as expressly provided elsewhere in this agreement, a person who is not a party to this agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

### 39. PRECEDENCE

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In the event of a conflict between any of the provisions of the Client Agreement, the terms of this User Agreement shall prevail.

### 40. GOVERNING LAW AND JURISDICTION

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The interpretation, construction, effect and enforceability of the Client Agreement shall be governed by English Law, and you and we agree to submit to the exclusive jurisdiction of the English courts for the determination of disputes. You agree all Transactions carried out on the Trading Platform are governed by English Law regardless of the location of the Registered User.

### 41. CONFLICTS OF INTEREST

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We provide the Trading Platform for dealing in CFDs and do not carry out any competing activities which could give rise to a conflict of interest with clients or between clients. At no time can the interests of a client be harmed by the exchange of information or any other factor as envisaged under Article 22 of the UK Markets in Financial Instruments Directive. For further information please refer to our Conflict of Interest Policy which is part of the Client Agreement and is located on our Website.



## PART SIX - DEFINITIONS

“Account Credentials”	A unique username and password used by you to access and use the Trading Platform.
“Acting in Concert”	Persons “acting in concert” are acting together, sometimes secretly, whether due to any personal relationship or as apparently unconnected individuals co-operating together with a common policy. See also “Connected Account”.
“AI-Generated Content”	Any content, market information, analysis, insights or other materials generated by or with the assistance of artificial intelligence (AI) services that process market data, historical information, or other available inputs including information, price feeds and data extracted from the Trading Platform. Such content may identify patterns or produce analytical or predictive outputs which will be generated through automated processes without involving human review or validation.
“Alert messages”	All computer system generated messages sent to a customer by Push, SMS, email or other means of communications displayed on the platform, once a specific event has been triggered, including, but not limited to warnings that margin parameters have been exceeded, instrument price limits have been triggered or announcement alerts.
“Authorised Person”	You or any of your officers, partners, principals or employees.
“Buy”	A Transaction that is opened by offering to buy a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “long” or “long position”.
“CFD” (contract for difference)	A contract that you enter into with us, for the Difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction.
“Close at Loss”	An offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price.
“Close at Profit”	An offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.
“the Company”	Plus500UK Ltd, us or we.
“Connected Account”	A customer account which is related to other customer accounts by any one or more of the following similar criteria: IP address; name, address; country of registration; password; machine identity; remittance source.



“Content”	Any Financial Data, prices, or other information available to you on the Website or the Trading Platform or offered by us in any other form or by any other means, including AI-Generated Content. Such Content includes parameters within the instrument details tab on the Trading Platform.
“Currency Conversion Fee”	A fee of up to 0.7% of a Transaction’s realised Net Profit and Loss for all Transactions on instruments denominated in a currency different to the currency of the Client Trading Account. Such fee may be subject to change, and it will be reflected in real time into the unrealised Net Profit and Loss of an open Position and will be charged once the Position is closed.
“Difference”	The Difference in price upon the opening of a Transaction and the closing of such Transaction, plus or minus the Overnight Funding and/or Currency Conversion Fee, as applicable.
“Effective Date”	The date upon which you download or obtain a copy of the Trading Platform, by any means whatsoever
“Equity”	Means the cash on account with us and value of open positions, which is calculated by the sum of profit and loss of all open positions.
“Event of Default”	Any of the events set forth in Section 22.7.
“Exchange(s)”	Securities or Futures Exchanges, clearing houses, self-regulatory organisations, multilateral trading facilities or alternative trading systems for Instruments.
“Expiry Date”	The date and any time set by the Company and specified on the Trading Platform with respect to certain Instruments upon which any open Transaction for such Instruments shall expire automatically.
“Extended Hours Trading”	Trading that occurs outside of the standard trading hours in Eastern time (ET) in the United States, and includes pre-market trading and post-market trading as set out on the Trading Platform for each Instrument, which is conducted through Electronic Communications Network (“ECN”) (or as applicable) rather than through an Exchange.
“FCA”	The Financial Conduct Authority and the Prudential Regulation Authority or any combination of them as may be responsible for the authorisation and regulation of the Company from time to time.
“FCA rules”	The rules and regulations making up the FCA regulatory framework, including but not limited to FSMA 2000, any accompanying Orders and the FCA Handbook.
“Financial Data”	Any financial and market data, price quotes, news, analyst opinions, research reports, graphs or any other data or information whatsoever available through the Trading Platform.
“Financial Institutions”	Global banks, financial institutions, brokers or other trading organisations.



“Force Majeure Event”	The existence of an emergency or an exceptional market condition, including without limitation, the events set forth in Section 16.1.
FSMA 2000	The Financial Services and Markets Act 2000.
“Future Order”	An offer to open a transaction at a specified price or better (for more details, see Section 10.5)
“Futures Contract”	A futures contract is a contract between two parties where both parties agree to buy and sell a particular asset of specific quantity, at a predetermined price and at a specified date in future. Note that all contracts on our trading platform are for “Contracts for Difference” (CFD’s) which are cash settled. The "Sell" And "Buy" rates of CFD’s offered on our platform are derived from the price of the futures contract.
“Guaranteed Stop”	A Guaranteed Stop is a type of stop order which guarantees the closure of an open position at a pre-determined price level you specify. A Guaranteed Stop is not subject to price slippage.
“Inactivity Fee”	A fee of up to USD 10 per month (or equivalent) will be payable by you when you have not logged in for 3 months, in consideration for the provision of and the continued availability of the Trading Platform. Logging in regularly will avoid an inactivity fee charge.
“Initial Margin”	The minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Instrument. The funds available to be used as Initial Margin to open new Positions comprise the Balance of the Trading Account and any net unrealised profits (after subtracting any unrealised losses) from open Positions less any Initial Margin already allocated to open Positions. The Company may amend the Initial Margin applicable to any Instrument in accordance with Sections 15.5, 15.24, 18.1 and 18.4.
“Instrument”	Any stocks, shares, commodities, base or precious metals, exchange rates, indices, or other financial instruments, which form the underlying instruments of the CFDs offered through the Trading Platform.
“Intellectual Property Rights”	Patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer Software), database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world.
“Maintenance Margin”	The minimum amount of money required in your Trading Account as specified on the Trading Platform in order to keep a Transaction open. The Company may amend the Maintenance Margin applicable to any Instrument, including in respect of open Positions, as provided for in Sections 15.5, 15.24, 18.1 and 18.4.



“Manifest Error”	Any error that we reasonably believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Instruments or at manifestly incorrect market price quotes or prices at a clear loss.
“Margin”	Initial Margin and the Maintenance Margin collectively.
“Margin Call Alert”	An enquiry by us as to whether you wish to increase the amount of money in your Trading Account to satisfy our Margin requirements.
“Margin Close-Out Protection”/“Margin Call”	Means the closure of one or more of your open position(s) when your account’s Equity reaches 50% of minimum required margin.
“Market Abuse”	‘Market Abuse’ as defined by the UK Regulatory authority in the Glossary section of the FCA Handbook.
“Market Order”	An offer to open a transaction immediately at the best available price (for more details, see Section 10.5)
“Market-on-Open Order”	A type of Market Order that you can place outside of the Trading Hours without specifying a rate, only for opening a new Position (not for closing an open Position), to be executed when markets reopen at the first quoted rate on the Trading Platform (see Section 10.3).
“Negative Balance Protection”	Means the limit of a Retail client’s aggregate liability to the amount available in the trading account’s balance.
“Net Profit and Loss”	The profit and loss for all open or closed positions net of any overnight funding fees, currency conversion fees and other adjustments.
“Order”	Close at Loss or Close at Profit Order.
“Option” / “Option CFD”	Any option, which forms the underlying instrument of the CFDs offered through the Trading Platform.
“Overnight Funding”	An amount either added or subtracted from your account, as applicable, based on the rate set forth on the Trading Platform from time to time, for any Transaction that is open outside the Instrument’s Trading Hours, including the weekend, public and bank holidays. The Overnight Funding amount is usually a constant percentage of the Position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Instrument differentials, daily price fluctuations and other economic and market related factors. When trading Share CFDs, the Position value is calculated every day based on the Trade size multiplied by the Daily Close Rate (the average $[(Buy+Sell)/2]$ of the last quote 30 minutes before the Overnight Funding time) and multiplied by the Point Value. Otherwise, the Position value is calculated at the position opening by multiplying the Trade size by the opening rate and by the Point Value. Subject to prior notice, we reserve the right to update the Overnight Funding percentage for an open position and apply it from then on, based on the updated position value.



“Pip”	The smallest possible price change of an instrument on the platform.
“Platform Abuse”	The collective term for prohibited trading activities such as the acts referred to in Sections 25.1.3 to 25.1.7 and 25.1.9 to 25.1.10 of this User Agreement.
“Point Value”	As displayed in the Instrument details tab on the Trading Platform, means the value of 1 point in the instrument's currency. Multiplying the instrument's rate by this number, you will get its value in the instrument's currency.
“Position”	Your position in relation to any CFD currently open on your Trading Account.
“Post-Termination Maintenance Fee”	A fee of up to USD 10 per month (or equivalent) may be payable by you when your Trading Account has been terminated and you have refused or not cooperated to withdraw your remaining net balance. This fee applies in consideration of the cost of our regulatory and compliance requirements associated with safeguarding unclaimed client funds after the business relationship has ended.
“Privacy Policy”	Our privacy policy which can be found on the Website.
“Prohibited Third-Party Trading”	Any activity whereby a third-party other than the principal account holder - whether authorised or unauthorised, whether or not using the same characteristics and/or identifiers as the principal account holder, and whether or not the activity constitutes Acting in Concert - directly or indirectly places, executes, manages, controls, or otherwise participates in Deposits, Withdrawals and/or Transactions in the principal account holder's Trading Account, including but not limited to: (a) trading conducted on the account holder's behalf; (b) sharing of login credentials or account access; (c) coordinated or arranged trading intended to circumvent the requirement that the account holder act solely as principal; or (d) any other form of third-party access, involvement, or control over the Trading Account. Prohibited Third-Party Trading includes any arrangement that results in the account holder not exercising independent and exclusive control over the Trading Account and all Transactions entered into therein.
“Registration Data”	Certain personal and financial information that you are required to provide in order to download and use the Trading Platform including Account Credentials, such information can include a copy of your passport, driving licence and/or Photo identity card.
“Rollover”	Event where an Instrument is subject to expiry and automatically rolls over the expiry to the next chronological expiry date.
“Scalping”	A trading strategy where a significant portion of the customer's positions are opened and closed by him/her within three (3) minutes in order to accumulate quick profits from small price changes.



“Sell”	A Transaction that is opened by offering to Sell a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “short” or “short position”.
“Software” or “Trading Platform Software”	The software provided by us which you will need to download in order to use the Trading Platform.
“Spread”	<p>The spread is the difference between the "Bid" (Buy) and "Ask/Offer" (Sell) price of an instrument. Spreads widen or tighten throughout the trading day as they are influenced by the underlying instrument's liquidity and volatility conditions, i.e. the higher the liquidity, the tighter the spread and vice versa.</p> <p>Plus500's instruments may be offered with dynamic spread which is constantly adjusted according to the market spread during the period a position is open. For instruments where the spread is not dynamic, the spread does not typically change over time when the position is open.</p>
“Strike Price”	A fixed price which indicates the “Bid” and “Ask” prices of the Option CFD according to the Strike price's difference from the underlying instrument's “Bid” and “Ask” prices, respectively. The Strike price is not used in the calculation of your Profit or Loss.
“Third Party Software”	Software provided by third parties embedded or used in the Trading Platform.
“Third Party Software Licences”	Licences from third parties governing Third Party Software embedded or used in the Trading Platform, including without limitation the <a href="#">FactSet Terms of use</a> used for providing ratings and analytics in relation to sustainability related objectives of stocks, as disclosed on the Trading Platform.
“Trading Account”	Your online account used to trade on the Trading Platform.
“Trading by Margin Amount”	The "Trading by Margin Amount" feature on the Trading Platform enables you to open a Position by setting the “Margin Amount” rather than the “Unit Amount”. Based on the requested “Margin Amount”, the “Unit Amount” is dynamically calculated according to rate fluctuations. The “Margin Amount” is set to the currency of the Trading Account, therefore the Margin Amount requested may differ slightly from the executed Position's Margin due to its conversion to the instrument currency. This feature is available for Market Orders only.
“Trading Hours”	The hours of trading as set forth on the Trading Platform for a particular Instrument, including Extended Hours Trading (if applicable).
“Trading Platform”	The Plus500™ electronic trading platform facility (together with any other programs, tools, services, upgrades, bug fixes and updates if any, and the underlying code thereto).



“Trailing Stop”	A stop loss order placed at a percentage below market price for a long position or a percentage above market price for a short position. The stop loss order will execute once the market price moves against the order price by the given percentage.
“Transaction”	Either the opening or closing of an offer to either Buy or sell a CFD for an Instrument on the Trading Platform, whether by you or us, in accordance with the terms of the Client Agreement.
“Transformation”	Any event involving the transformation of one Instrument into another Instrument with different rights or benefits. Including: rights issues, scrip or bonus issues, share splits/consolidations, mergers, takeovers, spin offs, MBO's, de-listings, bankruptcies events of administration or sequestration of assets.
“Unit Amount”	The number or quantity of the underlying security included in one CFD. Also known as Atomic Amount.
“Website”	<a href="http://www.plus500.com/en-GB">www.plus500.com/en-GB</a>

Plus500UK Limited is authorised and regulated by the Financial Conduct Authority,  
FRN 509909.



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