

## 1. Preamble

CMC Markets Germany GmbH (hereinafter "CMC Markets" or "we") operates a service that allows clients to enter into Trades through the Trading System. As a client of CMC Markets (hereinafter "client" or "you"), you enter into a framework agreement (hereinafter "Agreement") with CMC Markets. Once your Account has been opened, you may enter into Trades through it. CMC Markets is your contractual partner. Terms that begin with capital letters which are not defined in this document refer to the terms defined in Schedule 3 of the MT4 Terms of Business.

In connection with our service, we would like to offer you the following information in accordance with certain German statutory provisions:

- Distance selling contracts on financial services (Section 312d (2) of the German Civil Code (hereinafter "BGB") in conjunction with Article 246b of the Introductory Act to the German Civil Code (hereinafter "EGBGB"));
- Contracts in electronic commerce (§ 312i BGB in conjunction with Article 246c EGBGB);
- Investment services (Section 63 (7) of the German Securities Trading Act (hereinafter "WpHG")); and
- Regulation on the Concretisation of the Rules of Conduct and Organisational Requirements for Securities Services Companies (hereinafter "WpDVerOV"),

and provide some general information about CMC Markets (Section 2), the contractual relationship (Section 3), the Trading System and the Account (Section 4) and information about specific features of the distance selling contract (Section 5).

## 2. General information about CMC Markets

### 2.1 General

#### **Registered Office in Germany and address for service:**

CMC Markets Germany GmbH  
Garden Tower  
Neue Mainzer Str. 46-50  
60311 Frankfurt am Main  
Germany

Phone: +49 (0)69 22 440 44

Fax: +49 (0)69 77 044 734

E-mail: [eusupport@cmcmarkets.com](mailto:eusupport@cmcmarkets.com)

Internet: <https://www.cmcmarkets.com/en/> ("Old URL") and, once the Old URL has been decommissioned and is no longer accessible: <https://www.cmcmarkets.com/en-de/>

#### **Commercial register entry:**

Frankfurt am Main Local Court HRB 114199

#### **Managing Director:**

Mr Craig Inglis  
Mr Harald Alberts

### 2.2 Licensing and competent supervisory authority

#### 2.2.1 Address of the competent supervisory authority:

##### Federal Financial Supervisory Authority (BaFin)

Headquarters Frankfurt am Main: Marie-Curie-Straße 24-28  
60439 Frankfurt am Main

or to:

PO Box 50 01 54  
60391 Frankfurt am Main

Headquarters Bonn: Graurheindorfer Straße 108  
53117 Bonn

or to:

PO Box 1253  
53002 Bonn

Website: [www.bafin.de](http://www.bafin.de)  
E-mail: [poststelle@bafin.de](mailto:poststelle@bafin.de)

### **2.3 Main business activity**

- 2.3.1 CMC Markets' principal business activity is trading CFDs on a proprietary basis, i.e. as a counterparty to our clients. The execution of client Orders is carried out as a non-advised transaction. CMC Markets merely executes Orders and quotes Prices for Trades. CMC Markets does not provide investment advice or brokerage nor does it assess the suitability of clients' Orders. No Order or Trade will give you or us any right (e.g. to surrender, acquire or hold title) to the underlying asset(s) of such Trade.
- 2.3.2 CFDs are cash-settled contracts designed to provide similar economic benefits to investing in the underlying asset(s), but without the costs and rights of investing in the underlying asset(s), although different costs or rights apply to Trades. When entering a Trade, you decide whether you want to speculate on a rising or falling value of the reference value, in technical jargon: go "long" or "short" or "buy" or "sell". You can then exit the Trade at any time and book the difference between the exit and entry Price as a profit or as a loss, depending on whether the Price has developed in the direction you expected or not.
- 2.3.3 As a market maker, CMC Markets provides its own Buy Prices and Sell Prices for its Products on the electronic Trading System on an ongoing basis. These Prices are not identical to the market Prices of the relevant underlying assets but may be determined by reference to the market Prices of the underlying assets, taking into account other factors.
- 2.3.4 CFDs are leveraged financial instruments. This means that you, as a client, do not have to pay the entire entry Price to CMC Markets, but between entry and exit (i.e. as long as a Trade is "open") you only have to leave the part of the entry Price not financed by CMC Markets in your Account as a type of security deposit ("Margin"). Trades are subject to Price fluctuations. Retail Clients may lose all of their Invested Capital. Professional Clients and Eligible Counterparties may lose more than their Invested Capital.
- 2.3.5 Trades are not suitable for all investors. Therefore, please ensure that you understand the risks involved and seek independent third party advice if necessary. You should also read our MT4 Risk Warning Notice. Investment success in the past is not an indicator of success in the future.

## **3. General information on the contractual relationship**

### **3.1 Contractual language and communication**

The relevant language for all communications (oral and/or written) between you and CMC Markets under our Agreement is English. We will also provide you with documents and other information in English.

### **3.2 Form of communication**

- 3.2.1 Access to the Trading System is possible via a computer or by means of the apps for iPhone, iPad and Android devices. To access via a computer, an internet connection is required and you will need to download the MT4 Platform. Instructions on how to download the MT4 Platform are on our Website. The apps are available for download from the iTunes App Store and the Google Play Store. However, mobile access may not have all functions that are available via computer. Client Orders are placed and executed by telephone or online via the Trading System.
- 3.2.2 We may communicate with you by letter, telephone or email to resolve matters relating to your Account.

### **3.3 Applicable Law and place of jurisdiction**

- 3.3.1 Pursuant to the MT4 Terms of Business, the Agreement shall be governed by German law. Pre-contractual negotiations between the Client and CMC Markets shall also be governed by German law.
- 3.3.2 Pursuant to the MT4 Terms of Business, the non-exclusive jurisdiction for all disputes arising out of or in connection with the business relationship between you as a client and CMC Markets shall be the German courts.

### **3.4 Principles for handling complaints (complaints procedure)**

- 3.4.1 CMC Markets has a complaints handling policy (Complaints Procedure) which is available on our Website. Complaints can be made by telephone and/or in writing to our customer service team or via the live help function on the Back Office Platform.

### 3.5 Out-of-court complaint and redress procedures

3.5.1 If you are dissatisfied with the handling of a customer complaint by CMC Markets, you have the following options:

- (a) You can contact BaFin to review your complaint. BaFin's contact details for complaints are:

Federal Financial Supervisory Authority

Marie-Curie-Straße 24-28  
60439 Frankfurt am Main

or to:

PO Box 50 01 51  
60439 Frankfurt am Main

E-Mail: [poststelle@bafin.de](mailto:poststelle@bafin.de)

Graurheindorfer Straße 108  
53117 Bonn

or to

PO Box 1253  
53002 Bonn

E-mail: [poststelle@bafin.de](mailto:poststelle@bafin.de)

Alternatively, you can use the form provided by BaFin on the following website:  
[https://www.bafin.de/EN/Verbraucher/BeschwerdenStreitschlichtung/BeiBaFinbeschwerden/BeiBaFinbeschwerden\\_node\\_en.html](https://www.bafin.de/EN/Verbraucher/BeschwerdenStreitschlichtung/BeiBaFinbeschwerden/BeiBaFinbeschwerden_node_en.html)

- (b) If you are a consumer and your concern relates to our information obligations or your right of revocation under the provisions of the German Civil Code (BGB) on distance selling contracts for financial services, you can also contact the public conciliation body of the Deutsche Bundesbank. The address of the Deutsche Bundesbank's conciliation body is:

Deutsche Bundesbank  
Schlichtungsstelle  
Wilhelm-Epstein-Straße 14  
60431 Frankfurt am Main

PO Box: 10 06 02  
60006 Frankfurt am Main

E-Mail: [schlichtung@bundesbank.de](mailto:schlichtung@bundesbank.de)

More detailed information, is available on the following Website:

<https://www.bundesbank.de/de/service/schlichtungsstelle>

### 3.6 Client categorisation

3.6.1 We will classify you as a Retail Client unless we have expressly informed you otherwise. You have the right to request or agree a different classification with us. If the relevant requirements or an appropriate assessment by us for such a change of classification exist, we will inform you accordingly or agree a change of classification with you. If, on your or our initiative, we classify you as a Professional Client or Eligible Counterparty, some protections may no longer apply to you.

### 3.7 Note on the existence of a deposit guarantee

3.7.1 CMC Markets is required to hold client deposits separately from its own funds in segregated bank accounts. CMC Markets only uses accounts with reputable banks for this purpose.

3.7.2 In the unlikely event of CMC Markets becoming insolvent and in the event that we are unable to meet our obligations under our Agreement, you may be entitled to compensation from the Entschädigungseinrichtung für Wertpapierhandelsunternehmen (EdW).

### 3.8 Principles for dealing with conflicts of interest

3.8.1 Conflicts of interest cannot always be excluded in our business. In particular, conflicts of interest between you as a client and the following natural persons or legal entities are conceivable:

- (a) CMC Markets or any affiliate of CMC Markets;  
(b) a person (employee or director) acting on behalf of CMC Markets; and  
(c) other clients.

The interests of persons within the meaning of (b) and (c) can always also be influenced by the interests of

- (d) other persons connected by friendship or family; or  
(e) companies in which the person referred to in (b) and (c) or a person associated with the person referred to in (d) has an interest or for which the person referred to in (b) and (c) or a person associated with the person referred to in (d) is active.

- 3.8.2 To avoid that extraneous interests influence the execution of Orders, CMC Markets has established principles on how to deal with conflicts of interest and has developed control mechanisms to comply with them. These include in particular the following measures:
- (a) All employees are regularly trained on how to deal with conflicts of interest and are encouraged to immediately report conflicts of interest arising from the business model or the systems and process flows at CMC Markets to their line manager, who will then, after assessment, escalate them to the Compliance Department, if necessary, so that it can work with management to find a solution.
  - (b) Conflicts of interest arising from the employee's personal circumstances shall be reported directly to the Compliance Department.
  - (c) The tasks of individual employees are clearly defined; operational functions and supervisory functions are separated in terms of personnel and access to client accounts, client data and other sensitive information is restricted in each case on a task-specific basis.
  - (d) Our employees' own trading activities and secondary employment as well as the granting and receipt of inducements are only permitted to a limited extent and are monitored.
  - (e) The implementation of client Orders by telephone is continuously monitored on a random basis; telephone conversations between our employees and clients are recorded and - among other things to avoid influencing clients - randomly checked.
  - (f) The Trading System executes Trades automatically and as far as possible without manual intervention in accordance with the MT4 Order Execution Policy.
  - (g) The remuneration of our employees is based on industry standard fixed base salaries. Variable remuneration components are designed in such a way that the financial incentive for short-term performance is not unreasonably high.
- 3.8.3 A Summary Policy of Conflicts of Interest is available on our Website.

### **3.9 Inducements to and by third parties**

- 3.9.1 CMC Markets does not accept third party inducements in connection with Trades entered into and Orders placed through the Trading System. However, CMC Markets does provide third party inducements in this context. These inducements are designed to improve the quality of the service provided to the client. They do not prevent the proper provision of the service in the interests of the client.

## **4. Information on the Trading System and Account**

### **4.1 Rights and Obligations of CMC Markets and the Client**

- 4.1.1 As a client, you are obliged to read the following documents thoroughly:
- (a) the Agreement between you and us (consisting of the MT4 Terms of Business, the MT4 Order Execution Policy, the MT4 Risk Warning Notice and the MT4 Price List); and
  - (b) other relevant documents, including the provisions contained in the online account opening form, the terms of use of our Website as well as Attributes, Rates and our quoted Prices of each Product (which can be accessed via the Trading System).

### **4.2 Essential performance features**

#### **4.2.1 Account, deposits and withdrawals**

- (a) For trading through the Trading System, CMC Markets will establish an Account for each Client. The Account will be maintained as an online-only account accessible through the Trading System.
- (b) In addition, as a client you need a reference current account at another institution ("reference account") from which or to which deposits or withdrawals can be made to/from your Account. You must be the holder of the reference account. Further details on deposits and withdrawals can be found in the MT4 Terms of Business.
- (c) All transfers of funds between the Account and the reference account will be made through an account maintained in Euro with CMC Markets, Germany (Account Holder). For bank transfers to your Account, please enter your CMC Markets Account number as the payment reference.
- (d) Alternatively, you have the option of making a deposit to your Account via the Back Office Platform under the "Payments" module or by telephone via credit card. To do this, the credit card must be stored in our database. You can also make deposits to your Account via PayPal.
- (e) Amounts and profits that are not (or no longer) required for Trades can be transferred back to your registered reference bank account or registered credit card on file. You can initiate the withdrawal via the Back Office Platform or via our customer service. For more information on account management and the right to request a refund, please refer to the MT4 Terms of Business.

- (f) CMC Markets will only charge a fee of up to €25 for express withdrawals and withdrawals to accounts outside the country from which you initiated the account opening process on the CMC Markets Website. Please check your bank's terms of business for any charges levied by your bank.

#### 4.2.2 General services related to Trades

- (a) The Trading System is a fully automated online trading platform for entering into Trades with CMC Markets and is accessible as described in paragraph 3.2.1 above.
- (b) As part of the Trading System, CMC Markets continuously provides its own Prices for transactions in Trades and enters into Trades with Clients at the Prices prevailing at the time of execution of the relevant Order to open or close. CMC Markets reserves the right to reject Orders to enter into Trades without giving reasons.

#### 4.2.3 Entering into Trades via the Trading System

- (a) The Trading System allows the client to enter into Trades, each of which provides for the cash settlement of the performance of an underlying asset. Trades are subject to a risk of loss as you may lose all of your Invested Capital if you are a Retail Client. To enter into a Trade, you must place an Order on the MT4 Platform that specifies the Product and whether you wish to enter into a buy or sell Trade. It must also include the following information: The type of Order, the Price at which you wish to buy or sell, the Units (which may be calculated automatically by the Trading System based on the Amount you specify on the Order ticket) to be the subject of the Trade and, if desired, a Stop Loss Order, Stop Order, Limit Order and/or Take Profit Order. Trades are entered into solely between the client and CMC Markets. Trades do not give the right to receive or deliver the underlying underlying assets.
- (b) CFDs are leveraged financial instruments. The client must maintain the Margin in their Account. Details on the calculation of the required Margin are set out in the MT4 Order Execution Policy.
- (c) CMC Markets fulfils its account management obligations by recording incoming and outgoing payments and netting positive and negative trading results.

#### 4.2.4 Reports on executed Trades

- (a) Reports on executed Trades will only be provided via the Back Office Platform. There you can view all your Orders and Trades in the printable account history during the statutory retention periods. For details, please refer to Section 4.3 of the MT4 Terms of Business.
- (b) Electronic account statements can be ordered on the Back Office Platform and are sent by e-mail.

#### 4.2.5 Indications of risks and Price fluctuations

- (a) As already briefly explained, Trades executed via the MT4 Platform are subject to particular risks due to the specific characteristics of these transactions as well as due to the peculiarities of the trading via the internet. Trading and/or entering into Trades via the MT4 Platform is therefore one of the riskiest forms of investment on the financial market. It is only suitable for investors with sufficient experience and knowledge in trading derivatives. Retail Clients may lose their Invested Capital. Professional Clients and Eligible Counterparties can lose more than their Invested Capital.
- (b) One of these typical risks is that the prices of the underlying assets are subject to fluctuations in the financial market over which CMC Markets has no control. These fluctuations directly affect the profits or losses from individual Trades.
- (c) Trades refer to the performance of underlying assets, but do not replicate it 1:1. Due to the potential multiple indirect link between the price development of a Trade and the price development of the asset referred to, the risk may increase compared to an isolated acquisition of the underlying asset.
- (d) Moreover, due to the so-called leverage effect typical of such Trades, even small Price movements can lead not only to high profits but also to large losses. If you are a Retail Client, this can lead to a loss of your entire Invested Capital. Professional Clients and Eligible Counterparties can lose more than their Invested Capital.
- (e) In addition, other risks typical for CFDs may materialise. In particular, there is the risk that a Trade cannot be closed in time or can only be closed at unfavourable conditions.
- (f) Gains generated in the past is not an indicator of future gains or increases in value.
- (g) Due to Price fluctuations, the Unrealised Profit Or Loss shown on the Trading System may not necessarily correspond to the correct Unrealised Profit Or Loss, i.e. the Realised Profit or Realised Loss that you would make or suffer if you were to close one or all of your Trades immediately.

- (h) If you have overcome the difference between the Buy Price and the Sell Price in Trades, then regardless of whether you close out your Trades on the same day or not, you will still have to cover further costs (see section 4.3 below) in order to be in the profit zone.
- (i) More detailed information on risks is contained in our MT4 Risk Warning Notice (which was provided to you as part of the account opening process and is also available on our Website).

#### **4.3 Fees for the services provided by CMC Markets and other costs**

- 4.3.1 Details of the costs for the services provided by CMC Markets and other costs, and information as to when the relevant fees and charges will be deducted from your Account are set out in our MT4 Price List which is available on our Website.
- 4.3.2 You may incur other charges in connection with Orders or Trades placed or executed on the MT4 Platform which are not paid through or charged by us. Such costs include, but are not limited to, deposit, telephone, internet and other communication costs.

#### **4.4 References to taxes payable by the client**

- 4.4.1 We recommend that our clients consult an independent tax advisor in connection with the Trades.
- 4.4.2 If you are not a resident of Germany, please note that you may incur local taxes and duties in connection with Trades due to your residence which will not be paid through or invoiced by CMC Markets but will be payable by you.
- 4.4.3 Income from Trades on dividend adjustments related to US equity derivatives are subject to a 30% withholding tax in the United States, subject to certain conditions. You may be eligible for a lower withholding tax rate (typically 15%) if you are resident in a country with a double tax treaty with the United States and provide us with the relevant form W-8 or W-9. CMC Markets is obliged to withhold the relevant tax amount provided the conditions are met.

#### **4.5 Reservations of performance or acceptance**

- 4.5.1 We reserve certain rights regarding the acceptance of Trades in relation to the Account, payments and withdrawals:
  - (a) We are entitled to refuse your application to open an Account.
  - (b) We may in certain circumstances reject or postpone all or part of your request to withdraw funds from your Account (see our MT4 Terms of Business).
- 4.5.2 We reserve certain rights in relation to Trades via the MT4 Platform:
  - (a) CMC Markets may remove any Product from the Trading System.
  - (b) CMC Markets is entitled to reject Orders to enter into Trades without giving reasons;
  - (c) The terms on which you enter into Trades with CMC Markets may change over time, please refer to the MT4 Terms of Business. This applies in particular with regard to Prices, Attributes, Rates and Margin Rates.

#### **4.6 Contractual term/contractual termination rules**

- 4.6.1 The Agreement between you and us on which the business relationship is based is concluded for an indefinite period. There is no minimum term. The provisions of the MT4 Terms of Business shall apply to the termination of the Agreement.
- 4.6.2 You may terminate the Agreement in writing at any time without cause.
- 4.6.3 We may terminate the Agreement at any time with a notice period of at least 4 weeks. If there is a valid reason, the notice period may be shorter. During the notice period, we are entitled to set your Account to "Reduce Only" or "Unauthorised to Trade". In this case, you can only cancel open Orders for Trades and close Trades.
- 4.6.4 After expiry of the notice period specified in the notice of termination, all Orders still open at that time will be cancelled and open Trades as well as the Account as such will be closed.
- 4.6.5 During the notice period, you should download any documents and information - e.g. your account history - from the Account that you may still need after closing the Account and save or print them elsewhere.

## **5. Information on special features of the distance selling contract**

### **5.1 Information on the conclusion of the contract**

- 5.1.1 Opening of the Account
  - (a) The prospective client first fills in a registration form accessible via our Website. In the form, the client has the option to view, print or download the following documents by clicking on a link:

- i. MT4 Terms of Business;
- ii. MT4 Risk Warning Notice;
- iii. MT4 Order Execution Policy;
- iv. MT4 Price List; and
- v. MT4 Consumer Information.

(b) After the client has identified himself or herself to the satisfaction of CMC Markets in accordance with the Money Laundering Act and has made the required contractual declarations, CMC Markets will inform the client that the client's Account has been opened.

#### 5.1.2 Entering into Trades via the Trading System

Trades on the MT4 Platform are entered into by placing an Order on the MT4 Platform. For further details, please refer to the MT4 Terms of Business and this MT4 Consumer Information.

### 5.2 Information on the execution of an Order

5.2.1 Acceptance of an Order by CMC Markets will be confirmed immediately thereafter in the "Trade" section of the MT4 Platform.

5.2.2 Confirmation of the execution of Orders is displayed on the Back Office Platform in the "Account History" section.

5.2.3 The client has expressly agreed to this form of acceptance and confirmation of execution.

### 5.3 Retention of the contractual information by CMC Markets

5.3.1 CMC Markets stores the declarations made by the client during the online registration process and the MT4 Terms of Business accepted by the client. The client will have the opportunity to download and/or print the current MT4 Terms of Business during the account opening process and when notified of changes to the MT4 Terms of Business (see in detail 5.1.1.(a) above). The current MT4 Terms of Business and the other documents relevant to the Agreement are also available for download from the Website. Upon request, CMC Markets will also make available to the client the MT4 Terms of Business applicable to it at a particular time in the past.

### 5.4 Accessibility of the MT4 Terms of Business for the client

5.4.1 The applicable MT4 Terms of Business have already been provided to the client as part of the online registration procedure. They will also be sent to the client by e-mail. In addition, they can be viewed online at any time on our Website. We will notify the client of any changes to these MT4 Terms of Business on the Website and by email.

### 5.5 Correction of input errors

5.5.1 Before submitting your details in the online application form, you can scroll backwards and forwards through the various steps at any time and change the information you have provided there. After this point, you will need to contact us if any changes to your details are required. After the Account has been opened, we will periodically ask you to check and, if necessary, update your client data.

5.5.2 Before the client has sent the details applicable to an Order to CMC Markets by placing the relevant Order, the client can check and amend these entries at any time on the MT4 Platform. After this point, however, corrections are no longer possible. Special care should be taken if you activate the 1-click trading option for Trades on your Account. When using this function, most of the details of a Trade are taken from your default settings. You do not see the entire Order ticket at the time of entering into the Trade, but only the relevant Price and confirm it with one click. This function is therefore not suitable for beginners.

### 5.6 Right of withdrawal

5.6.1 As a consumer, in the case of distance selling contracts you regularly have the right to revoke your declaration of intent to conclude a contract via the Trading System within a certain period of time without giving reasons. However, in the case of distance selling contracts for the provision of financial services, the Price of which is subject to fluctuations on the financial market over which the entrepreneur has no influence and which may occur within the withdrawal period, the right of withdrawal is excluded pursuant to Section 312g (2) No. 8 BGB. This applies, among other things, to services in connection with tradeable securities and derivatives, which also include Trades. **Trades can therefore not be revoked. For this reason, the following cancellation policy expressly relates only to the framework agreement for the management of your Account (the "Agreement") with CMC Markets.**



Beginning of the cancellation policy

## Cancellation policy

### Section 1

#### Right of withdrawal

You may revoke your contractual declaration within 14 days without stating reasons by means of a clear declaration. The period begins after **you have received** the contractual provisions, including the general terms and conditions, and **all the information listed in Section 2 below** on a durable medium (e.g. letter, fax, email). To comply with the revocation period, it is sufficient to send the revocation in good time if the declaration is made on a durable data medium. The revocation must be sent to:

#### CMC Markets Germany GmbH

Garden Tower

Neue Mainzer Straße 46-50

60311 Frankfurt am Main

Germany

Phone: +49 (0)69 22 22 440 44

Fax: +49 (0)69 77 044 734

Email: [eusupport@cmcmarkets.com](mailto:eusupport@cmcmarkets.com)

### Section 2

#### Information required for the start of the withdrawal period

The information within the meaning of section 1 sentence 2 includes the following details:

1. the identity of the entrepreneur; the public register of companies with which the legal entity is registered, and the associated registered number or equivalent identifier will also be provided;
2. the principal business activity of the entrepreneur and the supervisory authority responsible for its authorisation;
3. the identity of the entrepreneur's representative in the Member State of the European Union in which the consumer is resident, if there is such a representative, or of a professional other than the entrepreneur, if the consumer deals with that person, and the capacity in which that person acts vis-à-vis the consumer;
4. the address for service of the entrepreneur and any other address relevant to the business relationship between the entrepreneur and the consumer, including, in the case of legal persons, associations of persons or groups of persons, the name of the person authorised to represent them;
5. the essential characteristics of the financial service as well as information on how the contract is concluded;
6. the total price of the financial service including all related price components as well as all taxes paid by the entrepreneur or, if no exact price can be indicated, its basis of calculation enabling the consumer to verify the price;
7. additional costs, if any, and an indication of any other taxes or costs not paid or invoiced by the entrepreneur;
8. an indication that the financial service relates to financial instruments which, because of their specific characteristics or the operations to be carried out, are subject to specific risks or whose price is subject to fluctuations in the financial market over which the entrepreneur has no control, and that past returns are not indicative of future returns;
9. a time limit on the period of validity of the information provided, for example the period of validity of time-limited offers, in particular with regard to price;
10. details of payment and performance;
11. the existence or non-existence of a right of withdrawal as well as the conditions, details of the exercise, in particular the name and address of the person to whom the withdrawal is to be declared, and the legal consequences of the withdrawal, including information on the amount the consumer has to pay for the service provided in the event of withdrawal, if the consumer is obliged to pay compensation for the value (underlying provision: Section 357a of the German Civil Code);
12. the minimum duration of the contract if it concerns a continuous or regularly recurring service;
13. the contractual termination conditions including any contractual penalties;



14. the Member States of the European Union whose law the entrepreneur will apply when entering into contractual relations with the consumer before the entering into of the contract;
15. a contractual clause on the law applicable to the contract or on the competent court;
16. the languages in which the contractual terms and conditions and the pre-information referred to in this withdrawal notice will be communicated, as well as the languages in which the entrepreneur undertakes to communicate, with the consumer's consent, during the term of this contract; and
17. whether the consumer can make use of an out-of-court complaint and redress procedure to which the entrepreneur is subject and, if so, the conditions for accessing it.

### **Section 3**

#### **Consequences of revocation**

In the event of an effective revocation, the services received by both parties shall be returned. You are obliged to pay compensation for the value of the service provided up to the time of revocation if you were made aware of the legal consequence before submitting your contractual declaration and expressly consented to our commencing of the performance of the service before the end of the revocation period. If there is an obligation to pay compensation, this may mean that you may still have to fulfil the contractual payment obligations for the period before the revocation. Your right of withdrawal expires prematurely if the contract has been completely fulfilled by both parties at your express request before you have exercised your right of withdrawal. Obligations to refund payments must be fulfilled within 30 days. The period begins for you with the sending of your notice of cancellation and for us with its receipt.

#### **Special notes**

Upon revocation of this contract, you will also no longer be bound by a contract related to this contract if the related contract concerns a service provided by us or a third party on the basis of an agreement between us and the third party.

End of the cancellation policy

## **5.7 Validity of the MT4 Consumer Information**

5.7.1 This MT4 Consumer Information is valid until further notice.