

Plus500UK Limited



# Plus500

## World's Trading Machine

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



# USER AGREEMENT

## (NON-US RESIDENTS ONLY)

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 25 The North Colonnade, Canary Wharf, London E14 5HS. Plus500UK Ltd is a company registered in England and Wales (Company Number 07024970) (the “Company”, “we” and “ours”) and registered at 78 Cornhill, London, EC3V 3QQ. 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](http://www.Plus500.com). If you decide to download 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 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 and the Conflict 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 Differences (“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.

In accordance with the European Market Infrastructure Regulation (EMIR), you are classified as a “NFC.” (a Non-Financial Counterparty to whom the EMIR clearing obligation does not apply)



<https://www.esma.europa.eu/regulation/post-trading/non-financial-counterparties-nfcsn>.

Accordingly, Plus500UK has the contractual right to terminate any open CFDs and claim any resulting losses (including, without limitation, by appropriating the posted margin) if this classification is, or subsequently becomes, incorrect.

Subject to you fulfilling your obligations under the Client Agreement we may enter into transactions with you in CFDs on single securities, baskets of securities, indices, currencies, commodities, base and precious metals. We will enter into all transactions contemplated by the Client Agreement as principal and not as your agent. We will treat you as our customer and you agree to enter into the Client Agreement for all transactions as principal and not as agent for any other person.

This User Agreement contains the following sections:

- Part One - Plus500UK Limited - Key Facts Summary
- Part Two - Registration and Software
- Part Three - Transactions on the Trading Platform
- Part Four - Payments due on the Trading Platform
- Part Five - General Terms relating to our relationship with you
- Part Six - Definitions

You should read the Client Agreements carefully and any other document that we have supplied to you. We reserve the right to vary the User Agreement from time to time; this will normally be in response to a change in legislative or regulatory requirements (such as the imposition of a ban on certain short positions or new disclosure requirements) or a change in internal policy. You will be notified of a variation to the User Agreement through an electronic notification message on the Trading Platform. After such notification, you are free to accept the variation and continue using the Trading Platform or reject the variation and discontinue your use of the Trading Platform. In the event that you reject the variation, we will terminate the Client Agreements in accordance with Section 22.7. Your continued use of the Trading Platform will constitute acceptance of the variation. Any variation to the User Agreement shall apply to all of your Positions and Orders from the time specified in our electronic notification message. We reserve the right to vary the Account Opening Form at any time.

This is our standard User Agreement which we intend to rely on to govern our relationship with you. For your own benefit and protection you should read the terms carefully before agreeing to them. If you don't understand any point in any of the documents making up the Client Agreement please ask for further information at our "[Contact Us](#)" page on our Website.



## **PART ONE - PLUS500UK LIMITED - KEY FACTS SUMMARY**

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**This Key Facts Summary is part of, and should be read in conjunction with, the User Agreement. In the event of any discrepancy between this Key Facts Summary and the User Agreement, the User Agreement shall take precedence.**

### **About us**

You are entering into an agreement with us, Plus500UK Limited. We are authorised and regulated by the Financial Conduct Authority ("FCA") and our FCA reference number is 509909.

### **Target Market**

Trading in CFDs will not be appropriate for everyone. In general, Plus500UK Limited considers that the product should be used by persons for whom the following applies: (1) is an Elective Professional Client, or (2) is a Retail Client who (a) has sufficient relevant knowledge and/or experience; (b) has the ability to bear a 100% loss of all funds invested; (c) has a high-risk tolerance; and (d) the intended use of the product comprises one or more of the following reasons: short-term investment, speculative trading, portfolio diversification and/or hedging of exposure to an underlying asset.

### **Risks**

The value of the financial instruments which you gain an exposure in via a CFD (or other similar products) position may go up and down. You should make sure you fully understand the risks involved in trading CFDs (and related products) and take appropriate advice if necessary. CFD trading carries a higher degree of risk than ordinary share dealing and may not be suitable for every customer. A further detailed explanation of the risks associated with trading on the Trading Platform is set out in the Risk Disclosure Notice which can be found by clicking on the Risk Warning on the Website.

### **You have no interest in any underlying financial instruments**

CFD trading does not give you any right to the underlying instrument of the Transaction. This means that you do not have any interests in, or the right to purchase any underlying shares in relation to such instruments because the CFDs represent a notional value only.

### **You are responsible for your decisions**

We do not and will not provide any advice in relation to a Transaction, your portfolio or trading strategy. This means that we will not make personal recommendations or advise on the merits of purchasing, selling, or otherwise dealing in particular investments or executing particular Transactions, any tax consequences or the composition of any Account or any other rights or obligations attaching to such investments or Transactions. Therefore, you must rely on your own judgment in deciding to enter into or close a Transaction.

### **The importance of Margin**

Before you are allowed to enter into a Transaction, you will generally be required to deposit money with us (known as "Margin"). This Margin will be calculated as a proportion of the overall Transaction value. This means that you will be using 'leverage' and this can work for or against you. For example, a small price movement in your favour can result in a high return on the Margin



placed for the CFD, but a small price movement against you may result in substantial losses. Margin is to protect you and us against adverse movements in your Transactions which result in you operating a running loss and / or owing money in relation to crystallised positions because the prices have moved against you since you opened them. We are not obligated to make a Margin Call and you are responsible for maintaining appropriate arrangements with us at all times for the communication of Margin Calls.

### **Trading and resultant Transactions are not carried out on an exchange or market**

The trading you conduct on the Trading Platform is not conducted on an Exchange or a market. We act as counterparty (which means the other side) to the Transactions conducted on the Trading Platform which means that we act as the buyer when you offer to Sell an Instrument and the seller when you offer to Buy an Instrument. Further detail in relation to how we calculate our prices is set out in our Summary Order Execution Policy.

### **You must act only for yourself ('as principal') and not on behalf of others**

We will deal with you on the basis that you act as principal and not as agent for any undisclosed person. This means that unless we have otherwise agreed in writing, 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, we will not accept that person as an indirect customer of ours and we will accept no obligation to them unless otherwise specifically agreed in writing. Further, failure to inform us that another person is operating the account on your behalf may result in us terminating the agreement, voiding any Transactions undertaken or closing any open Transactions.

### **Fees**

Spreads, fees, interest and other charges will be payable by you when you trade using the Trading Platform. These charges will reduce your trading net profits (if any) or increase your losses.

A Fee of up to \$10- per month may be payable by you by where there are no Transactions on your account or when you have not logged in for 3 months and have open Transactions, in consideration for the provision of and the continued availability of the Trading Platform together with the cost of associated regulatory and compliance requirements.

If you hold a position open after a certain hour, as shown in the instrument details section of the website, an Overnight Funding is either added or subtracted to your account.

### **Complaints**

We take complaints very seriously and have in place internal procedures, in accordance with FCA rules, for ensuring that any complaint we receive is dealt with promptly and fairly. If you would like to make a complaint, please contact us to raise your complaint. Details of our Complaints Procedure can be found on the "Terms and Agreements" page on our website.

### **Financial Services Compensation Scheme**

We are a member of the Financial Services Compensation Scheme ("FSCS"), which provides compensation in certain circumstances for customers of authorised financial services firms if they are in default. The scheme may provide compensation should we be unable to meet our obligations













- 2.11.2. (nor attempt to) interfere with or disrupt the proper operation of our Software, hardware, systems or networks, including (but not limited to) knowingly or negligently transmitting files that may contain malicious content capable of interfering in any way with the operation of the Trading Platform;
  - 2.11.3. attempt to gain unauthorised access to our computer system or the computer system(s) of any other user, or to parts of the Trading Platform to which you do not have access rights;
  - 2.11.4. take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded;
  - 2.11.5. convey any false, unlawful, harassing, defamatory, abusive, hateful, racial, threatening, harmful, vulgar, obscene, seditious or otherwise objectionable or offensive material of any kind or nature;
  - 2.11.6. carry out any commercial business on the Trading Platform;
  - 2.11.7. knowingly or negligently upload or download files that contain Software or other intellectual property unless you own or control the rights thereto or have received all necessary consents; or
  - 2.11.8. falsify the origin or source of any content or other material.
- 2.12. The use of and access to the Trading Platform may not be permitted or may be blocked in some countries and jurisdictions. It is your responsibility to verify that you are permitted to use and access the Trading Platform according to the jurisdiction of your domicile or any country in which you may be located. Should you try to access the Trading Platform from a different country it is possible that access will not be permitted and you will be unable to access the Trading Platform and therefore open any positions or close any existing positions.
- 2.13. The Trading Platform and the Company's services and products are not intended for distribution or public offer to residents of Belgium. It is the responsibility of Belgium residents, to ascertain the terms of, and comply with any local law or regulation to which they may be subject to as residents of Belgium. Trading on the Trading Platform is per the Client's own decision. By continuing to trade on the Trading Platform as an existing Belgium Client you agree to the terms of this Client Agreement and to all risks associated with the use of the Trading Platform. Note that the Trading Platform does not offer leveraged CFDs for residents of Belgium, due to regulations applicable in Belgium.

### 3. Account credentials

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- 3.1. When you first access the Trading Platform you will be asked to enter your Account Credentials to access the Trading Platform, which are confidential and shall be used solely by you.
- 3.2. You:
  - 3.2.1. are responsible for ensuring that your Account Credentials remain confidential and ensuring they cannot be used by any person other than you; and





- 4.4. Unless expressly permitted in this User Agreement, you shall not:
- 4.4.1. transfer, distribute or share the Trading Platform or any rights thereto under the Client Agreement;
  - 4.4.2. separate any part of the Trading Platform, or separately use any part thereof on any equipment, hardware or system whatsoever;
  - 4.4.3. copy (other than one copy solely for backup purposes) the Trading Platform or any parts thereof;
  - 4.4.4. copy remove or destroy any banners, logos or marks placed upon or contained within the Trading Platform;
  - 4.4.5. enable unauthorised parties to use the Trading Platform;
  - 4.4.6. attempt to reconstruct or discover any computer code, underlying ideas, or computer programming of the Trading Platform by any means whatsoever;
  - 4.4.7. allow others to use the Trading Platform for the benefit of third parties;
  - 4.4.8. work around any technical limitations in the Trading Platform, or use any tool to enable features or functionalities that are otherwise disabled in the Trading Platform;
  - 4.4.9. use similar processes and functions to develop competing features or functions with the Trading Platform; or
  - 4.4.10. use the Trading Platform or any Financial Data to conduct any fraudulent, inappropriate or illegal activities, including without limitation deceptive impersonation.

## 5. REGISTRATION DATA

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- 5.1. In order to use the Trading Platform, you must register by providing us with the required Registration Data.
- 5.2. You agree and undertake to:
- 5.2.1. provide true, accurate, current and complete Registration Data as prompted by the registration process;
  - 5.2.2. maintain and promptly update the Registration Data to keep it current and complete by emailing any changes through our ["Contact Us"](#) page on our Website; and
  - 5.2.3. notify us of any changes to your personal and financial information and/or your financial condition by emailing us through our ["Contact Us"](#) page on our Website;
- 5.3. We may carry out various checks (including but not limited to verification of identity, fraud prevention checks and checks into your current and past investment activity) from



time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering as well as for the management of your account. You authorise us to use your Registration Data and other information to perform the above checks in relation to your application. We or agents acting on our behalf may pass your details on to group companies, and other organisations (for example: regulatory bodies, law enforcement agencies, etc). We undertake to use your data in accordance with our privacy policy outlined in Section 8.

- 5.4. We reserve the right to periodically request additional and up-to-date documentation and/or data from you, in order to ensure that our records are up to date. This does not negate your responsibility to ensure that you advise us, in a timely manner, of all changes to your personal situation.
- 5.5. You agree that your application will not be accepted until the required Registration Data and various identification and verification documentation has been received and all checks have been satisfactorily concluded. Prior to completion of the client acceptance procedure, only a demonstration account will be available for use. For the avoidance of doubt, even after provision of all requested documentation, the application may be rejected.
- 5.6. In the event we become aware of any potential illegal activity or impropriety in the Registration Data in our reasonable opinion we may suspend your account. Should such an event occur we may not be in a position to release funds for legal reasons and may not be able to take subsequent instructions from you. We reserve the right to cancel trades should you be in breach of this paragraph.
- 5.7. Each time you enter into a Transaction with the Company you agree to repeat the following:
  - 5.7.1. all information you have provided us with (in your Registration Data and subsequently) is true and accurate in all material respects;
  - 5.7.2. you agree to be bound by the Client Agreement;
  - 5.7.3. you have read and fully understood the Client Agreement, which incorporates the User Agreement, Risk Disclosure Notice, Summary Order Execution Policy, Privacy Policy and Conflict of Interest Policy;
  - 5.7.4. you as an individual are 18 years of age or older;
  - 5.7.5. you are making each and every trade on your own behalf as principal;
  - 5.7.6. you do not possess any inside information relevant to the transaction and the transaction has not been entered into in order to create any false or misleading impressions in relation to the market or underlying instruments involved; and
  - 5.7.7. you are duly authorised to place any trade.
- 5.8. We will deal with you on an execution only basis at all times. Please note that we shall not provide you with any advice on the merits, or suitability of you entering into this User Agreement. We will not provide you with any tax advice. If you are in any way unsure about the terms of this User Agreement you should seek your own advice.



## 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 provided that (to the extent not prohibited by law or by order of court, government agency or regulatory body) you promptly notify and consult with us in advance in relation to the timing and content of such disclosure.

## 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 product 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. 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, amounts available for trading, statements of profit and loss,









an Instrument underlying such Order may suddenly increase above the Close at Loss price, without ever reaching such price. In the case of a Sell to close, the price of an Instrument underlying such Order may suddenly decrease below the Close at Loss price, without ever reaching such price.

- 11.6. With respect to a Close at Profit where the price for an Instrument moves to your advantage (for example, if the price goes down as you Buy or the price goes up as you Sell), you agree that we will pass such price improvement on to you.
- 11.7. We may, in our sole discretion, accept your offer to place a Guaranteed Stop Order at an exact price determined by you. Guaranteed Stop Orders are only available on certain Instruments, as indicated in the instrument details tab for an Instrument. If we accept a Guaranteed Stop on a new Order we guarantee that when our bid or offer quoted price reaches or goes beyond the close at loss price specified by you, we will close your position at exactly the price you specify in the Guarantee Stop Order. An open position can be closed in accordance with the Client Agreements prior to reaching the Guaranteed Stop Order price level. Where a dividend or benefit event under 15.17 or 15.18 takes place we reserve the right to amend or cancel your Guaranteed Stop Order.

A Guaranteed Stop Order is subject to the following additional conditions:

- 11.7.1 A Guaranteed Stop Order can be requested only on a new Order and is only available on close at loss conditions;
- 11.7.2 A Guaranteed Stop Order can be activated or edited only when there is trading and an eligible Instrument is available on the Trading Platform;
- 11.7.3 Once a Guaranteed Stop Order is accepted by us it cannot be removed - only the price can be changed;
- 11.7.4 A Guaranteed Stop Order must be placed a minimum distance (as determined by us) away from the current Instrument price being quoted by us;
- 11.7.5 As we guarantee your close out price, the spread is adjusted for the additional charge when placing the Guaranteed Stop Order. The adjusted spread is displayed in the instrument details tab for each eligible Instrument at the time the Guaranteed Stop Order is placed.

## 12. OVERNIGHT FUNDING

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- 12.1 Any open Transaction held by you at the end of the trading day of the Exchange on which the Instrument is traded or over the weekend when the relevant Exchange is closed, shall automatically be rolled over to the next business day to avoid an automatic close and settlement of the Transaction. If you hold a position open after a certain hour, as shown in the instrument details section of the website, an Overnight Funding is either added to or subtracted from your account. Information concerning the Overnight Funding for each Instrument is displayed in the "details" link for each specific Instrument on the Trading Platform. In deciding whether to open a Transaction for a specific Instrument, you acknowledge that you are aware of the Overnight Funding.
- 12.2. You authorise us to add or subtract the Overnight Funding to or from your account for any open Transactions that have accrued an Overnight Funding, in accordance with the





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

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- 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 all of your open Transactions whether at a loss or a profit and liquidate your Trading Account in accordance with Section 19.4, without any notice. The exercise of our right to close your open Transactions will not result in termination of your account or of this User Agreement.
- 14.2. As set out at Section 13 above, we may specify on the Trading Platform an Expiry Date for various Instruments traded on the Platform. If the Trading Platform specifies an Expiry Date for an Instrument, you hereby authorise us to close any open Transactions with respect to such an Instrument at the price quoted on the Trading Platform at such time.
- 14.3. You acknowledge that the trading of certain Instruments on the Trading Platform may become volatile very quickly and without warning. Due to the high degree of risk involved in trading volatile Instruments, you acknowledge that we may close all or any open Transactions with respect to any Instruments that we determine, acting reasonably, are volatile, at the price quoted on the Trading Platform at such time without notice.
- 14.4. We reserve the right acting reasonably and in accordance with our regulatory obligations to require you to close out Transactions in a timely manner in the event that the trading instrument is removed from the Trading Platform. Where Transactions remain open for more than 7 days following our requirement for you to close them out, we reserve the right to close such Transactions on your behalf at the last available price.
- 14.5. If we receive a chargeback from your credit card issuer or with respect to any other payment method for any reason, you acknowledge that we have the right, to:
- 14.6.1. immediately close any and all of your open Transactions whether at a loss or a profit and liquidate your Trading Account in accordance with Section 19.4, with or without any notice; and/or
  - 14.6.2. immediately place restrictions on your trading account with or without any notice, including: i) the restriction on making deposits using any payment method to your trading account, even in cases of Margin alert(s), ii) the restriction on requesting withdrawals from your trading account, and iii) the restriction on opening new positions on the trading platform; the duration of the restrictions will be set at the Company’s discretion;





















- (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 agree that we may, acting reasonably, without notice to you, apply and/or transfer any or all funds or currencies of yours between any of your accounts, or Connected Accounts, for the purposes of settling your future, actual or contingent obligations.

19.4. You hereby authorise 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.

19.5. 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 in our absolute discretion. We may require payments to you 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 credit card we may remit funds back to the credit card used for the deposit. We reserve the right to charge for exceeding the minimum number of monthly withdrawals on a User's Account. Withdrawals via bank transfer may incur a charge of up to 6USD due to bank processing charges.

19.5.1. All account withdrawal requests are subject to a minimum withdrawal amount. The minimum withdrawal amount for PayPal and Skrill is 50USD (or equivalent). The minimum withdrawal amount for bank transfers and credit 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 Credit Card (where your Credit 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.

19.6. You shall be liable for any and all taxes, fees and assessments with respect to any Transaction you complete on the Trading Platform. You agree that any currency





conversion differences arising from your transactions shall be solely for your account. 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.

- 19.7. 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.
- 19.8. 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.
- 19.9. 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, upon prior notice (Please see Section 20 for further details).
- 19.10. We reserve the right to seek reimbursement from you if we receive a charge-back from any credit 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 credit card or obtaining reimbursement from you by any other lawful means.
- 19.11. In situations where the company reasonably deems platform abuse has occurred, we reserve the right to seek reimbursement from you if Transactions conducted on your account result in a recurring need for 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.
- 19.12. 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.
- 19.13. 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
- 19.14. 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 in conjunction with the terms of Section 19.3

## 20. INACTIVITY FEE

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A Fee of up to \$10- per month may be payable by you by virtue of the fact that Plus500 services are continually provided to you for trading in CFDs, regardless of your actual use. This fee will be charged where there are no Transactions on your account for a period of at least three months or you have not logged into your account for 3 months when open Transactions are held. It is subject to you having sufficient covering funds on your account (as this Fee will not be charged if your account has a zero balance). This Fee is payable in consideration for the provision of and the continued availability of your account together with the cost of associated regulatory and compliance requirements. You agree that you are liable to and will pay this Fee when it is due, as notified to you from time to time and that we may deduct this Fee from any funds held by us on your behalf.

## 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;
  - 22.4.2. you materially breach any term or condition of the Client Agreement (including the terms of any Transaction); or
  - 22.4.3. any Transaction or combination of Transactions or any realised or unrealised losses on any Transactions or combination of Transactions opened by you results in your exceeding any credit or other limit placed on your dealings.
- 22.5. We may immediately terminate the Client Agreement without written notice if you file, for any reason a dispute, claim, and/or chargeback request from your credit card issuer or any other payment method you use, as per section 14.6 of this User Agreement.
- 22.6. We shall be entitled to immediately terminate the Client Agreement, with or without cause, acting reasonably by providing you with written notice. Any open positions should be closed by you as soon as reasonably practicable and in any event no longer than 14



days after we give Notice, after which we reserve the right to close such Transactions on your behalf, at the last available price, before permanently closing your Trading Account.

- 22.7. You unconditionally agree that the Company has the right to close or suspend your account without notice and with immediate effect if any of the following events occur:
  - 22.7.1. You are in material breach of any term of the Client Agreement;
  - 22.7.2. You have made any material misrepresentation to the Company; or
  - 22.7.3. Failure to provide information required by the Company in a timely manner in relation to any verification process applied by the Company to your Registration Data.

Any financial detriment to the Company caused by you being in material breach of the Client Agreement is recoverable by the Company from you.

If the Client Agreement is terminated due to an Event of Default, we may close out or cancel any of your open Positions without notice based on the current quote available on the Trading Platform or, in the case where any market is closed for any reason, at the next available quote reasonably made by the Company on the opening of said market.

- 22.8. In the event of the termination or cancellation of this User Agreement, we will, subject to Section 22.11, return to you without undue delay and in any event within five (5) business days the net balance of any monies remaining on your Trading Account. We shall forward to you any such net balances in your Trading Account (i) as directed by you, or (ii) by transferring such funds directly to your remitting account as notified to us. In the event that you fail to provide instructions we shall forward such funds (at our sole discretion) (i) directly to your remitting account as notified to us, or (ii) by way of a cheque sent by mail to the address recorded in your Registration Data. No penalty will be payable by either party on cancellation or termination of the Client Agreement.
- 22.9. The amount to be remitted to you pursuant to Section 22.9 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.

## 23. NOTICE

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- 23.1.1. All notices to the Company should be sent either:
- (a) by first class pre-paid recorded delivery post or airmail to 78 Cornhill, London, EC3V 3QQ; or
  - (b) to such other address, fax number or email as we may from time to time advise you.
- 23.1.2. You acknowledge and agree that Plus500 may communicate with you by email, SMS, letter or telephone. 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 date and/or time should you so request. You additionally agree that we may keep records of our telephone conversations with you. You accept such recordings as conclusive evidence of the instructions/requests or conversations as recorded. You acknowledge that, under no circumstances, will Plus500 representatives provide investment advice or request that you provide them with sensitive information such as passwords and payment methods information. You further acknowledge that telephone calls are not a guaranteed service, and that no assumptions should be made in relation to the frequency and/or purpose of such calls. Should you decide not to receive telephone calls, you can contact Customer Support with this request.
- 23.1.3. If a communication from Plus500 is personally delivered, such communication shall be deemed delivered upon actual receipt; if electronically transmitted pursuant to this Section, such communication shall be deemed delivered the next business day after transmission; if provided by telephone, such communication shall be deemed received once the telephone conversation has been finished; if sent by overnight courier pursuant to this paragraph, such communication shall be deemed delivered upon receipt; and if sent by certified mail pursuant to this paragraph, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal. Any party to the Client Agreement may change its address for the purposes of the Client Agreement by giving notice thereof in



accordance with this Section, or as otherwise permitted by the Client Agreement.

## 24. FINANCIAL SERVICES COMPENSATION SCHEME

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By trading on the Trading Platform you are exposed to risk of our default, as detailed in our Risk Disclosure Notice. In the event that we are unable to satisfy any claims you may have against us, we are members of the Financial Services Compensation Scheme, which in respect of any proven or eligible claims, provides protection of 100% of the first £50,000 of any claim in respect of your investments. Further information about compensation arrangements is available on the website: [www.fscs.org.uk/](http://www.fscs.org.uk/).

## 25. AUTHORITY TO TRADE - YOUR CONDUCT

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- 25.1. Nothing in this Agreement shall exclude or restrict any duty or liability owed by us to you under the Act or the FCA rules and, notwithstanding any other provision of this Agreement, we shall be entitled to take any action that we consider necessary to ensure compliance with any relevant legislation and regulations. In the event of a conflict between any provision of this Agreement and any relevant legislation and regulations, the relevant legislation and regulations shall prevail.
- 25.1.1. Each time you enter into a trade you agree to repeat the following conditions:
  - 25.1.2. you are not an employee of any Exchange, a corporation in which any Exchange owns a majority of the capital stock, a member of any Exchange and/or firm registered on any Exchange or any bank, trust or insurance company that trades in CFDs;
  - 25.1.3. You will not enter into any Transaction which falls within the definition of Market Abuse. You are reminded that this applies to all forms of Market Abuse such as insider trading (an abusive exploitation of privileged 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















- 31.2.1. to monitor or advise you on the status of any Transaction;
- 31.2.2. to make Margin Calls 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 judgment in opening, closing, or refraining from opening or closing a Transaction and that we will not, in the absence of fraud or negligence, 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, interest and other charges for which you will be liable under the Client Agreement. These charges will affect your trading net profits (if any) or increase your losses, as the case may be.

## 32.COMPLAINTS

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- 32.1. Any complaint you may have in respect of the services provided by us under the User Agreement should be made in writing and sent to us in accordance with Section 23 or the Terms & Agreements page on the Website. We have in place internal procedures for ensuring that any complaint we receive is dealt with promptly and fairly. Details of our complaints procedure is available on the Website.
- 32.2. The User Agreement is written in English and all correspondence, documents and communications between you and us shall be in English.

## 33.ENTIRE AGREEMENT

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The Client Agreement sets out the entire agreement and understanding between the parties in respect of the matters dealt with in them. It supersedes any previous agreement or understanding between you and us in respect of their subject matter.





### 34. SEVERABILITY

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If any provision of the Client Agreement is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of the Client Agreement which will remain in full force and effect.

### 35. ADDITIONAL SERVICES

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You acknowledge that we may provide the Trading Platform to other parties, and agree that nothing herein will be deemed or construed to prevent us from providing such services.

### 36. WAIVER

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- 36.1. Any failure to exercise or any delay in exercising a right or remedy provided by the Client Agreement or at law or in equity (and/or the continued performance of the Client Agreement) will not constitute a waiver of the right or remedy or a waiver of any other 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.





## PART SIX - DEFINITIONS

“Account Credentials”	A unique username and password used by you to access and use the Trading Platform.
“the Act”	The Financial Services and Markets Act 2000.
“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”.
“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. Such Content includes parameters within the instrument details tab on the Trading Platform.
“Difference”	The Difference in price upon the opening of a Transaction and the closing of such Transaction, plus or minus the Overnight Funding, as applicable.
“Effective Date”	The date upon which you download or obtain a copy of the Trading Platform, by any means whatsoever
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.
“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.
“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 the Act, any accompanying Orders and the FCA Handbook.
“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.
“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.
“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.
“Limit Order”	An offer to open a transaction at a specified price or better (for more details, see Section 10.5)
“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 on the Trading Platform.
“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”	A demand by us for you to increase the amount of money in your Trading Account to satisfy our Margin requirements.
‘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)
“Normal Market Size”	The maximum number of units of an Instrument that we believe an Exchange trading in such an Instrument can comfortably handle, having regard, if appropriate, to the normal market size set by such an Exchange or any other equivalent or analogous level set by the Exchange on which the Instrument is traded.
“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 at the end of the international trading day (as such term is commonly known) or over the weekend when the Exchanges are closed. The Overnight Funding amount is 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.
“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 of this User Agreement.
“Position”	Your position in relation to any CFD currently open on your Trading Account.
“Privacy Policy”	Our privacy policy which can be found on the Website.
“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 2 minutes.
“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>Some of Plus500’s instruments are offered with a fixed spread, while others are offered with a dynamic (variable) spread.</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.
"Trading Account"	Your online account used to trade on the Trading Platform.
"Trading Hours"	The hours of trading as set forth on the Trading Platform for a particular Instrument.
"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.co.uk">www.plus500.co.uk</a>



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



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