

KLIPS SA (Pty) Ltd FOREX CLIENT MANDATE

1. DEFINITIONS AND INTERPRETATION

In this Agreement, unless the context otherwise requires, the following words and expressions shall bear the following meanings and cognate expressions shall have corresponding meanings:

- 1.1. "**Applicable law**" means the FAIS Act, the FMA, the FIA, FICA, and any other rules of a relevant regulatory authority or any other applicable laws of a relevant market, and all other applicable laws, rules and regulations as in force from time to time.
- 1.2. "**Back Office**" means a Client's "working place" on the official website of the Company which is able to access on completion of the registration process;
- 1.3. "**Business day**" means a day (other than a Saturday or Sunday) on which banks generally are open for business in South Africa;
- 1.4. "**Client**" means a Person that has been registered as a customer of the Company through the Back Office and who becomes a party to this Agreement.
- 1.5. "**Company means**" Klips SA (PTY) Ltd company number 2016/461027/07, licensed by the FSCA with FSP license 47742.
- 1.6. "**Company's official website**" means the website located at: www.klips.com;
- 1.7. "**FAIS Act**" means the Financial Advisory and Intermediary Services Act 37 of 2002, as amended;
- 1.8. "**FIA**" means the Financial Institutions (Protection of Funds) Act 28 of 2001, as amended;
- 1.9. "**FICA**" means the Financial Intelligence Centre Act 37 of 2001;
- 1.10. "**Financial Instrument**" means a currency pair, precious metal traded on the spot market or any other contract;
- 1.11. "**FMA**" means Financial Markets Act 19 of 2012;
- 1.12. "**Margin**" means the initial margin or variation margin required to be posted by the Client as security required to be able to do leveraged trades;
- 1.13. "**Margin Call**" means a demand for such cash amounts or other assets by way of Margin as the Company may require for the purpose of protecting itself against loss or risk of loss on present, future or contemplated Transactions under this Agreement;
- 1.14. "**Party/ies**" means the Company and/ the Client, as the context requires;

- 1.15. "**Platform Provider**" means The Three Marketers ("**3MK**") Platform;
- 1.16. "**Products**" means Forex Business and Derivative instruments;
- 1.17. "**Products**" also mean forex business which is speculation in the following currency pairs (USD/YEN, USD/GBP, USD/CAD, GBP/EUR, EUR/JPY, USD/JPY, EUR/USD, EUR/AUD, EUR/CAD, USD/JPY).
- 1.18. "**GSTAAD**" Means Foreign Service Provider, GSTAAD a company incorporated in Seychelles with registered number 84242301 an authorized securities dealer licensed by the FSA in Seychelles.

2. INFORMATION ABOUT US

- 2.1. The Company is authorized and regulated by the FSCA with FSP number 47742. An Authorised Financial Services Provider holding the following FAIS licenses:

CATEGORY I

Derivative instruments
Forex Business
Money Market instruments
Shares
Bonds
Securitised debt

Category Description

Advice
Intermediary
Non Scripted

- 2.2. The registered office of the Company is situated at 402 Caledon Court, 1 Caledon Drive, Three Rivers, Vereeniging, South Africa.
- 2.3. The Company will provide investment services strictly under the Terms and Conditions defined throughout the Agreement.
- 2.4. This Client mandate with the following documents found on the Company's website (namely, "Privacy and Cookies Policy", "Order Execution Policy", "Conflicts of Interest Policy" and "Risk Disclosure Statement", "Complaints Policy") as amended from time to time, (together the "**Agreement**") set out the terms upon which the Company will offer Services hereunder to the Client and shall govern all Forex and Derivative instruments trading activity of the Client with the Company during the course of the Agreement. In addition, they set out matters which the Company is required to disclose to the Client and/or to the Regulator under the Applicable Regulations Section 5.1 and 9.1 of the code of conduct for FSP involved in Forex Business. These may be amended by us in accordance to this Agreement.
- 2.5. The relationship between the Client and the Company shall be governed by this Agreement. As this Agreement is a distance contract, shall be fully legally

binding upon acceptance and the Agreement has the same rights and liabilities as a duly signed contract. In the case where the Client wishes to have a signed Agreement, the Client should print and send 2 (two) copies to the Company, where the Company will sign and stamp the Agreements and send a copy back to the Client. This Agreement/Terms and Conditions override any other agreement, arrangements, express or implied statements made by any of the Company's potential introducers, affiliates or any kind of third parties.

- 2.6. For your benefit and protection, please ensure you take sufficient time to read the Agreement including the Privacy and Data Protection Policy, Risk Disclosure Statement, Complaint Handling Policy, Order Execution Policy and Conflict of Interest Policy as well as any other additional documentation and information available to you via our website prior to opening an account and/or carrying out any activity with us. You should contact us for any further information/clarification or seek independent professional advice (as you may see fit).
- 2.7. We reserve the right to change this Agreement at any time, at our sole discretion. Any material changes that may significantly impact your funds, your Account, your transactions and/or your profit/potential profit will be notified to you prior to the change taking place, either via email or through the Company's website. Any changes to the Agreement will not apply to transactions performed prior to the date on which the changes become effective.
- 2.8. The following third parties are relevant to the Services provided to you:
 - Forex Advisor/ Broker
 - Other Forex Intermediary
 - Service Required
 - Advice
 - Self-directed forex Account

3. RISK

- 3.1. Trading FX Contracts and Derivative instruments are highly speculative, it involves a significant risk of loss and is not suitable for all investors but for those Clients who:
 - understand and are willing to assume the economic, legal and other risks involved;
 - are experienced and knowledgeable about trading in derivatives and in underlying asset types; and
 - are financially able to assume losses significantly in excess of margin or deposits because investors may lose the total value of the contract not just the margin or the deposit.
- 3.2. When trading in Forex pairs and Derivative instruments FX loss can be substantial as you could lose more than your Initial Amount and any additional amounts, including Margin Adjustment Payments, paid into the Margin Account. If the market moves against a long or short Derivative instruments and or FX position, you could, in a relatively short time, sustain more than a total

loss of Margin in your Margin Account. **The Company will cover any loss accrued that is more than your initial amount.**

3.3. GUARENTEE RISK

3.3.1. The risks associated with investing in Forex Investments are that there are no guarantees of profit or of avoiding losses when trading Derivative instruments and FX Contracts. Client has received no such guarantees from the Company or from any of its representatives. Due to market conditions which may cause any unusual and rapid market price fluctuations, or other circumstances, the Company may be unable to close out Client's position at the price specified by Client and the risk controls imposed by the Company might not work and Client agrees that the Company will bear no liability for a failure to do so.

3.3.2. When a Client trades online (via the internet), the Company shall not be liable for any claims, losses, damages, costs or expenses, caused, directly or indirectly, by any malfunction, disruption or failure of any transmission, communication system, computer facility or trading software, whether belonging to the Company, customer, any exchange or any settlement or clearing system.

3.3.3. Client is aware that the Company is not reachable by telephone. Client shall place his/her order through other means offered by the Company.

3.3.4. Should Platform quoting error occur (including responses to Client requests) the Company, is not liable for any resulting errors in account balances and reserves the right to make necessary corrections or adjustments to the relevant Margin account. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by the Company, in its sole discretion and acting in good faith, of the relevant market at the time such an error occurred. In cases where the prevailing market represents prices different from the prices the Company has posted on our screen, the Company will attempt, on a best-efforts basis, to execute Transactions on or close to the prevailing market prices. These prevailing market prices will be the prices which are ultimately reflected on the Client statements. This may or may not adversely affect the Client's realised and unrealised gains and losses.

3.4. CURRENCY RISK

3.4.1. Investing in FX Contracts and Derivative instruments with an underlying asset listed in a currency other than your base currency entails a currency risk, due to the fact that when the Derivative instruments or FX Contract is settled in a currency other than your base currency, the value of your return may be affected by its conversion into the base currency.

3.5. EVENT RISK

- 3.5.1. The Company's Platform provides immediate transmission of the Client's order (Market Order) once the Client enters the notional amount and clicks "Buy/Sell." This means that there is no opportunity to review the Market Order after clicking "Buy/Sell" and Market Orders cannot be cancelled or modified. This feature may be different from other trading systems you have used. Client should utilize the demo trading system to become familiar with the Platform before actually trading online with the Company. Client acknowledges and agrees that by using the Company, Client agrees to the one-click system and accepts the risk of this immediate transmission/execution feature. Client
- 3.5.2. Where the Company provides generic market recommendations, such generic recommendations **DO NOT CONSTITUTE A PERSONAL RECOMMENDATION OR INVESTMENT ADVICE AND HAVE NOT CONSIDERED ANY OF YOUR PERSONAL CIRCUMSTANCES OR YOUR INVESTMENT OBJECTIVES.** Each decision by a Client, to enter into a FX or Derivative instrument contract with the Company and each decision as to whether a transaction is appropriate or proper for Client, is an independent decision made by the Client.

3.6. **OPERATIONAL RISK**

- 3.6.1. The Company is not acting as an advisor or serving as a fiduciary to the Client. Client agrees that the Company has no fiduciary duty to Client and no liability, in connection with, and is not responsible for any liabilities, claims, damages, costs and expenses, including attorneys' fees, incurred in connection with Client following the Company generic trading recommendations or taking or not taking any action based upon any generic recommendation or information provided by the Company. The generic market recommendations provided by the Company are based solely on the judgment of the Company personnel and should be considered as such.
- 3.6.2. Client acknowledges that Client enters into any Transactions relying on Client's own judgment. Any market recommendations provided are generic only and may or may not be consistent with the market positions or intentions of the Company and/or its affiliates. The generic market recommendations of the Company are based upon information believed to be reliable, but the Company cannot and does not guarantee the accuracy or completeness thereof or represent that following such generic recommendations will reduce or eliminate the risk inherent in trading FX and/or Derivative instruments contracts.

3.7. **LEVERAGE RISK**

- 3.7.1. FX Contracts and Derivative instruments like most derivative instruments are volatile. Often, FX Contracts and Derivative instruments are greatly "geared" or "Leveraged" and as a result, a relatively small

market movement can, in addition to achieving.

3.7.2. Substantial gains where the market moves in your favor, result in considerable losses, where the market moves against you.

3.7.3. Maximum Leverage is - 1: 500.

4. EXCHANGE CONTROL MEASURES

4.1. All deposits are made in South African Rand's. Any overseas deposit will be subject the South African Reserve Bank exchange control measures.

5. DURATION

5.1. This Agreement is effective as from the time the Client has agreed to it, until is terminated as provided for under this Agreement. This Agreement shall be valid for an indefinite time period until its termination by the Company or you, or both. This Agreement is considered valid upon the Client's first deposit with the Company. Minimum Deposit R 250.

5.2. The Agreement may be amended as follows:

5.2.1. Unilaterally by the Company if such amendment is necessary following an amendment of the law or if FSCA or any other regulatory authority issues decisions or binding directives/circulars/legislation which affect the Agreement. In any such case, the Company shall notify the Client of the said amendment in writing, per electronic mail or through its main webpage and your consent shall *not* be required for any such amendment.

5.2.2. Unilaterally by the Company, and without any notification to the Client, if such amendment is of a non-material nature and does not materially affect your account, open transactions or your funds held by us. Any material changes that may significantly impact your funds, your Account, your transactions and/or your profit/potential profit, will be notified to you prior to the change taking place, either via email or through the Company's website. Any changes to the Agreement will not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. In case you disagree with the changes, you may terminate the Agreement in accordance to this Agreement.

5.3. In cases where the amendment of the Agreement is not required by any change in the legal framework, the Company shall notify you of the relevant amendment through its main webpage and/or via email. If objections arise, you may terminate the Agreement within 7 (seven) days from the notification by sending an official letter and on the condition that all pending Transactions on behalf of you shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that you consent and/or accept the content of the amendment.

6. IMPROPER OR ABUSIVE TRADING AND/OR UNAUTHORIZED ACTIVITIES

- 6.1. The Company's objective is to provide the most efficient trading liquidity available in the form of streaming, tradable prices for most of the financial instruments we offer on the Trading Platform. As a result of the highly automated nature of the delivery of these streaming, tradable prices, Clients acknowledge and accept that price misquotations are likely to occur from time to time.
- 6.2. Should the Clients execute trading strategies with the objective of exploiting such misquotation(s) or act in bad faith (commonly known as 'sniping') the Company shall consider this as unacceptable behavior.
- 6.3. Should the Company suspect or determine, at its sole discretion and in good faith, that any of the Clients and/or of his/her representative trading on his/her behalf is taking advantage, benefitting, attempting to take advantage or to benefit of such misquotation(s) or that any Client is committing any other improper or abusive trading act such as for example:
- Orders placed based on manipulated prices as a result of system errors or system malfunctions;
 - Arbitrage trading on prices offered by our platforms as a result of systems errors; and/or
 - fraud/illegal actions that led to the transaction;
 - coordinated transactions by related parties in order to take advantage of systems errors and delays on systems updates;
 - attempt to abuse the Trading Platforms to make illegal profits;
 - attempt to profit by taking advantage of the server latency;
 - applying practices such as price manipulation, lag trading, time manipulation,

the Company may, at its sole discretion:

- (a) block your Access Codes; and/or
 - (b) reject an order or to cancel a trade; and/or
 - (c) cancel or reserve any transaction; and/or
 - (d) retain any funds held by the Client profited from such abuse; and/or
 - (e) terminate our trading relationship with immediate effect.
- 6.4. Clients agree and acknowledge that they will not use our products and services for any Unauthorized Activity. "Unauthorized Activity" means any act, including but not limited to money laundering, arbitrage, or trading on off market quotes or any other activity involving the purchase of the financial instruments

on one market for the immediate resale on another market in order to profit from a price discrepancy or price error.

- 6.5. The Company has, and will continue to develop, any tools necessary to identify fraudulent and/or unlawful access and use of our Trading Platform.

7. PROHIBITED AND UNLAWFUL TRADING TECHNIQUES

- 7.1. The Company reserves the right, not to permit the abusive exploitation of Arbitrage on its Trading Platform and/or in connection with its services.

8. APPOINTMENT

- 8.1. The Client/ "you" appoints the Company "Us" and the Company accepts the appointment to trade in the Products without discretion and only in response to an order from the Client or, if required to do so, in terms of the provisions of this Agreement.
- 8.2. In utilising the Services the Client may nominate, appoint and mandate certain individuals ("**users**") to act on its behalf. In order for the Users to access the Services the Users will be given a code unique to each User ("**Access Code**"). As such, any action or omissions by the user in respect of the Services shall be deemed to be authorised by the Client and shall be binding on the Client.
- 8.3. The Client undertakes not to disclose any confidential information so received from the Company and shall assume all risk for loss the Client may sustain in connection with access to such information by third parties including access to the Access Code regarding (POPI).
- 8.4. Subject to the terms and conditions of this Agreement and acceptance of your application to open an account with us, we will maintain one account in your name and we will provide execution only Services in respect of the Products.
- 8.5. If there is anything you do not understand it is recommended that you seek specialist independent financial and or legal advice, in particular, regarding the suitability of complex financial instruments trading.
- 8.6. We deal with you on an execution only basis and will not make personal recommendations or advice on the merits or suitability of purchasing, selling or otherwise dealing in particular Investments, their legal, tax or accounting or the composition of any account or any other rights or obligations attaching to any such investments.
- 8.7. The Company will not render any advisory services as defined in the FAIS Act in respect of your dealings on the Platform. Where we do provide general trading information, market commentary or other information:
 - 8.7.1. This is incidental to your dealing relationship with us;
 - 8.7.2. It is provided solely to enable you to make your own investment decisions and does not amount to a personal recommendation or to advice;

- 8.7.3. We give no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax, or accountancy consequences of any such transactions.
- 8.8. If you were referred to the Company by any other financial advisor or referrer ("**Business Referrer**") you acknowledge and agree that you authorised the Business Referrer to introduce you to the Company and the Company assumes no responsibility whatsoever for the terms of any agreement between you and Business Referrer;

9. FINANCIAL CHARGES

- 9.1. A daily financing charge may apply to each Derivative instruments and or forex open position at the closing of the Company's trading day as regards to each such Derivative instruments or Forex open position. If such financing charge is applicable, it will either be requested to be paid by Client directly to the Company or it will be paid by the Company to Client, depending on the type of Derivative instruments and /or Forex and the nature of the position Client holds. The method of calculation of the financing charge varies according to the type of Derivative instruments and/or forex to which it applies. The financing charge will be credited or debited (as appropriate) to Client's account on the next trading day following the day to which it relates.
- 9.2. The trading day ends at 23:59:59 GMT. Rollovers fees are applied between 00:00 and 00:05 GMT.
- 9.3. Any open Derivative instruments and/or FX transaction held by Client at the end of the trading day as determined by the Company or over the weekend, shall automatically be rolled over to the next business day to avoid an automatic close and physical settlement of the transaction. Client acknowledges that when rolling over such transactions to the next business day, a premium may be either added or subtracted from Client's account with respect to such transaction. Information concerning the swap rates for each Instrument is displayed in the "details" link for each specific Financial Instrument on the Trading Platform.
- 9.4. On Friday around 00:00 GMT, overnight rollover fees are multiplied by three (x3) in order to compensate for the upcoming weekend.
- 9.5. The services offered by the Company shall be any software products or services as follows in **CATEGORY I**
- Derivative instruments
 - Forex
 - Money Market instruments
 - Shares
 - Bonds
 - Securitised debt

Enabling the Client:

- 9.5.1. To monitor the current condition of financial markets;

- 9.5.2. To open a trading account and perform trading operations;
 - 9.5.3. To deposit and withdraw money to/from the Client's account
 - 9.5.4. To trade in such financial instruments that are mentioned in the contract specifications for the selected type of account;
 - 9.5.5. To contact the Company for information related to the Client's trading account and Company services.
- 9.6. The list of financial instruments traded, and trading terms and conditions can be found on the Company's official website.

10. ACCOUNT OPENING PROCEDURE

- 10.1. To be able to access the Platform, the Client has to follow the on-line access procedures on the platform. Client needs to provide information of name, address, banking details and proof of address. A certified copy of identification card and or passport. The Forex Investment must be deposited in:
- 1st National Bank (FNB)
 - With account holder name KLIPS SA (Pty) Ltd 'Custodian Account'
 - Account number..... cheque account

11. ORDER EXECUTION POLICY

- 11.1. The Client can execute an order on the Platform on a Market Execution basis or Pending Order basis.
- "Market Execution"** means for this clause – an order that is executed immediately and requires you to be present at the time of execution.
- "Pending Orders"** means for this clause - an order that is set in advance and becomes a market order upon execution.

12. COMMISSIONS AND OTHER CHARGES

The following charges shall be applicable in respect of Transactions executed on your Account:

- 12.1. Spread varies according to currency and derivative's pairs.
- 12.2. Swap varies according to currency and derivative's pairs.
- 12.3. No commission is charged for Client. The only Client's expenses are spreads and swaps including overnight and weekend fees.

13. FORCE MAJEURE

- 13.1. The Company shall not be responsible for complete or partial financial loss sustained by the Client, if such loss has resulted due to any force majeure event.

- 13.2. The Parties shall not be in breach of this Agreement to the extent that the performance of their respective obligations under the Agreement has been prevented by an event of force majeure arising after the conclusion of this Agreement. Force majeure events shall include: acts of God, fires, technological accident, disasters, epidemics effecting market conditions, accidents occurred at engineering and communication buildings, mass unrest, military actions, strikes, lockouts, riots, terrorist attacks, regulatory sanctions preventing due performance of the Agreement. For the purpose of this Agreement, force majeure events shall also include, but not limited to: market suspension, closure or liquidation; or Company's inability to quote due to lack of event on the basis of which Company's quotations are made; or trade restrictions or unusual trading conditions in any marker or in relation to any of these.
- 13.3. The events referred to in clause 9.2 above are not exhaustive. The Parties shall not be in breach of the Agreement should other force majeure events occur.
- 13.4. Where a force majeure event takes place, the time for the performance of the obligations under this Agreement shall be postponed for a period equal to that during which the force majeure event continues to be in force, and no loss shall be recovered.
- 13.5. Where a force majeure event occurs, the Company reserves the right, without prior notice, to:
 - 13.5.1. Change trading and non-trading conditions and requirements;
 - 13.5.2. Close any or all Client's open positions at such price that the Company shall consider fair under current market conditions;
 - 13.5.3. Suspend performance under, or modify one or more clauses of, this Agreement for as long as the force majeure events continue to be in force;
 - 13.5.4. Take (or not to take) other actions in relation to the Client if considered necessary by the Company.
- 13.6. For the purpose of this Agreement, the Company shall not be liable or responsible for any illegal actions taken against the Company, its employees and/or its property, including hacker attacks and other unlawful actions.
- 13.7. A Party whose ability to perform or duly perform under this Agreement has been affected by force majeure events must, within 7 calendar days following the occurrence of such events, inform the other Party to this effect, failing which the affected Party shall not be entitled to refer to such events as discharging from liability.
- 13.8. Where the Company's performance under this Agreement has been affected by force majeure events, the duration of which exceeds 30 calendar days, the Company shall be entitled to terminate performance of its obligations and display a relevant notice on its official website.
- 13.9. The Client accepts that force majeure events may cause a delay in the execution of a deposit and/or withdrawal transaction in his account. Where a force majeure event occurs, the Company undertakes to credit the Client's account as soon as it becomes possible.

14. INDEMNITY

- 14.1. The Client hereby indemnifies the Company against any and all claims, loss, demands, liability, costs and expenses of whatsoever nature and howsoever caused and arising, which may at any time be made against the Company by any person or which the Company may sustain or incur arising directly or indirectly out of or in consequence of any Instructions or the Services, other than such claims, loss, demands, liability, costs and expenses arising as a direct result of the Company's gross negligence, willful misrepresentation.

15. SETTLEMENT OF DISPUTES

- 15.1. All claims arising under this Agreement relating to the trading operations withdrawals, claims or complaints by the Clients shall be dealt with in terms of the Company's complaints resolution procedure ("**Complaints Procedure**") which is available on the Company's website. www.klips.com/complaints_procedure.
- 15.2. The Parties will endeavor to resolve any dispute arising from this Agreement amicably. The Company will investigate the cause of the dispute with a view to resolve it as soon as it is practically possible given the nature of the dispute and the availability of information, capacity and documents and in any event in terms of the Complaints Procedure.
- 15.3. Failing amicable resolution, the dispute will be referred to and resolved by arbitration. The arbitration will be conducted in terms of the commercial rules of the Arbitration Foundation of Southern Africa ("**AFSA**"). The seat of arbitration will be Durban. The arbitration will be conducted in English. The Parties to the dispute will Agree on an arbitrator which will be a practicing or non- practicing lawyer with at least 15 years' experience in legal work relating to the financial markets, securities trading, derivative instruments and derivative contracts. If the parties cannot agree on an arbitrator, the arbitrator will be appointed by the Registrar of AFSA.

16. VARIATION

- 16.1. No addition or variation, consensual cancellation or novation of this Agreement and no waiver of any right arising from this Agreement or its breach or termination will be of any force or effect unless reduced to writing and signed by both Parties or their duly authorised representatives or accepted electronically on the Trading Platform.
- 16.2. The Company may make unilateral changes to this Agreement by giving the Client five days written notice.
- 16.3. The Client may update his or her contact details by completing the required fields on the Trading Platform.

17. GOVERNING LAW AND JURISDICTION

- 17.1. The Parties recognize the Republic of South Africa as an execution venue for this Agreement. This Agreement shall be governed by the laws of South Africa.
- 17.2. The Client shall pay all taxes he may be obliged to pay under the laws of his Country of residence
- 17.3. South Africa courts shall have exclusive jurisdiction in respect of this Agreement.
- 17.4. Where a dispute requires a resolution in a court of law, the Parties agree that the state of South Africa shall be the only dispute resolution venue and the Parties shall submit to the exclusive jurisdiction of South Africa courts.
- 17.5. The Client shall be fully responsible for any illegal or unlawful operation performed in his permanent country of residence.

18. TERMINATION OF AGREEMENT

- 18.1. The Company shall have the right to terminate the Agreement in any of the following circumstances:
 - 18.1.1. If the Client is in breach of any of the terms and conditions of the Agreement and/or attachments thereto;
 - 18.1.2. Where termination of the Agreement is required by a court order;
 - 18.1.3. Where Client's accounts have not been used for designated purposes;
 - 18.1.4. Where the Client is believed to be carrying criminal or suspicious operations (e.g. Money laundering).
- 18.2. The Company may terminate the Agreement on a two business days' notice sent to the Client by e-mail.
- 18.3. If on termination any Client's account has a positive balance, the available balance will be remitted to the Client within 10 working days as long as all open positions have been closed at a current market price and no new positions are opened; on termination of the Agreement access to the Client's Back Office shall be blocked.
- 18.4. The Client may terminate this Agreement by withdrawing all funds from all his accounts and notifying the Company about his intention to close the accounts by E-mail being sent to: suport@klips.com
- 18.5. In the event of Client's death, the right to withdraw funds from the Client's account shall be transferred to his successors on the basis of the Client's will or any other document confirming the succession rights. The right to use the Client's Account and to perform trading operations shall not be passed on.

19. PROFESSIONAL INDEMNITY

19.1. In terms of the FAIS Act Circular 11/2010 on the Requirement to obtain suitable Guarantees, Professional Indemnity Cover and or/ Fidelity Insurance as per the Requirements of the Notice on Requirements for Professional Indemnity and Fidelity Insurance cover for Providers, published in Board Notice 123 of 2009, all FSP's are required to obtain and maintain suitable guarantee/ Professional Indemnity Insurance and/or Fidelity Insurance Cover.

Accepted by [clients full name]_____ on this ___day of _____2022

Signature



Authorised Financial Service Provider. No; 47742
402 Caledon Court, 1 Caledon Drive, Vereeniging. Telephone. 0825721483
email: brianB@klips.com.

Client Registration Process Screen Shots. (application of new client)

The screenshot shows a registration form window with a progress bar at the top. The progress bar has four steps: 'Personal information' (active, highlighted with a purple dot), 'Questionnaire', 'Deposit', and 'Identity verification'. Below the progress bar, the text 'Let us know you' is displayed. The form contains the following fields: 'First Name' and 'Sur Name' (two separate text boxes), 'Middle Name (Optional)' (a text box), 'Date of birth' (a date picker box), and 'Gender' (radio buttons for 'Male' and 'Female'). A purple 'Next' button is located at the bottom right of the form.

Authorised Financial Service Provider. No; 47742
402 Caledon Court, 1 Caledon Drive, Vereeniging. Telephone. 0825721483
email: brianB@klips.com.



Progress bar: Personal information (active), Questionnaire, Deposit, Identity verification

Country Verification ⓘ

Country of residence

- I pay tax in my residence country
- My place of birth and nationality correspond to country of residence
- I am not US citizen for tax purpose

Progress bar: Personal information (active), Questionnaire, Deposit, Identity verification

Country Verification ⓘ

Country of residence

- I pay tax in my residence country
- My place of birth and nationality correspond to country of residence

Place of birth

Nationality

- I am not US citizen for tax purpose



Progress: Personal information (active), Questionnaire, Deposit, Identity verification

Address Verification

Street: Rila | House Number: 11
City: Sofia | Zip Code: 1212

Phone Number

+359 | 4342342343

I have read, understand and agree to the terms of these documents:

- User Agreement
- Privacy Policy
- Risk Disclosure Notice
- FAIS Statutory Declaration
- Summary Complaints Policy
- Order Execution Policy

Please agree with our terms

Back | Next

Progress: Personal information, Questionnaire (active), Deposit, Identity verification

Questionnaire

What is your highest level of education?

Secondary, business
 Undergraduate or graduate, non-business major
 Undergraduate, business major
 Graduate, business major
 Other

Do you hold any educational qualifications relevant to the type of trading you wish to carry out with us?

Yes
 No

What is your highest level of education?

Secondary, business
 Undergraduate or graduate, non-business major
 Undergraduate, business major
 Graduate, business major
 Other

Back | Next



Suitability and Appropriateness Assessment Score Settings

Financial Situation

Individual Corporate

	Question	
<input type="checkbox"/>	What is your regular annual net income?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1014)
<input type="checkbox"/>	What is the best estimate of your net worth?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1016)
<input type="checkbox"/>	What is the value of your liquid assets?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1020)
<input type="checkbox"/>	What is the value of your current Financial instrument portfolio? (defined as including cash deposits and Financial instruments)	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1018)
<input type="checkbox"/>	What is the primary source of your investment portfolio?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1024)
	Total Max. Score	50.00

Investment Objective

	Question	


<input type="checkbox"/>	Which of the following risk profiles best corresponds to your personal investment objectives?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1028)
<input type="checkbox"/>	What would you consider to be your overall risk level profile?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1030)
<input type="checkbox"/>	What is your expected yearly return for your investments?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1036)
<input type="checkbox"/>	What is the desired level of liquidity of your investment portfolio?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1038)
<input type="checkbox"/>	Would you consider any level of gearing for your investment portfolio?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1040)
<input type="checkbox"/>	When do you plan to withdraw principal (initial capital invested) from your investment portfolio?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1042)
	Total Max. Score	60.00

Knowledge and Experience

	Question	
<input type="checkbox"/>	What is your highest level of education?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1063)

<input type="checkbox"/>	Do you hold any educational qualifications relevant to the type of trading you wish to carry out with us?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1078)
<input type="checkbox"/>	Are you aware that when trading leveraged products on margin, your potential losses can be significantly larger than your initial deposit?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1079)
<input type="checkbox"/>	Do you understand that some of the products traded are valued against an underlying asset, and that a small change to the price of the underlying asset may result in a disproportionately large movement, either favourable or unfavourable?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1080)
<input type="checkbox"/>	Do you understand terminology associated with leveraged/margin trading such as "leverage", "required margin", "margin call", "market order" and "limit order"?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1082)
<input type="checkbox"/>	How many years of experience do you have in the past 5 years in dealing in {0}?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1066)
<input type="checkbox"/>	On average, how many trades per quarter have you made in '{0}' within the past 12 months?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1067)
<input type="checkbox"/>	What is the average unleveraged trading volume in {0} which you carried out per month within the past 12 months?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1068)
<input type="checkbox"/>	When might your open trade be closed-out automatically?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1100)
<input type="checkbox"/>	How could using leverage impact your trading?	Update Scores (/AssessmentDefinitionAdmin/UpdateScores?organizationId=39814994&assessmentId=2&questionDefinitionId=1101)

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		Contact us
	Total Max. Score	38.00 

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