



## Individual Account Application From

### Clients Information:

Name: \_\_\_\_\_

Title  Ms  Mrs

Nationality: \_\_\_\_\_

ID/Passport No. \_\_\_\_\_

Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

### Platform Information:

Select products Platform:

FX  Metals  Options  Futures  Currenex  NASDAQ Futures  NDF  CFD

Leverage: \_\_\_\_\_

Initial Investment: \_\_\_\_\_



**Clients Bank Information:**

Holder Name \_\_\_\_\_

Account No. \_\_\_\_\_

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Swift Code: \_\_\_\_\_

**Confidential Financial Information:**

1. What is your total estimated annual income??

- ( ) Under\$25,000
- ( ) \$25,000-\$49,999
- ( ) \$50,000-\$99,999
- ( ) \$100,000-\$249,999
- ( ) \$250,000-\$1,000,000
- ( ) Over\$1,000,000

2. What is your liquid net worth?

- ( ) Under\$25,000
- ( ) \$25,000-\$49,999
- ( ) \$50,000-\$99,999
- ( ) \$100,000-\$249,999
- ( ) \$250,000-\$1,000,000
- ( ) Over\$1,000,000



3. Will any other person(s) guarantee, or have financial interest in this account? No ( ) Yes ( ).

If yes, please provide Name, ( )

4. Do you have or have you ever had any other account(s) with Multibank? No ( ) Yes ( )

If yes, please provide Account Number: \_\_\_\_\_

5. Risk Capital, including initial deposit in this account (Risk Capital--if lost would not change your lifestyle.)

( ) Under\$2,000

( ) \$2,000-\$4,999

( ) \$50000-\$24,999( ) \$25,000-\$100,000( ) Over\$100,000

6. Will any person other than Client control, manage, or direct the trading in this account? No ( ) Yes ( )

If yes, please fill out Power of Attorney Risk Disclosure (Supplemental Form)

- Online Ad       Seminar  
 Newspaper       Web Search

- IBs  
Name: \_\_\_\_\_  
IB NO: \_\_\_\_\_

7. Where did you hear about us?

- Magazine       Friend

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INDIVIDUAL ACCOUNT

## **NON-PRIVATE CUSTOMER Foreign Exchange Account Agreement**

TO: LanceBANK LIMITED

In consideration of LANCE BANK agreeing to enter into over-the-counter transactions in or referable to foreign exchange with the Customer, the Customer agrees as follows:

### **1. DEFINITION**

1.1 Words and expressions used in this agreement shall, unless the context otherwise requires, have the meaning given to them in the Master Netting Agreement.

1.2 For the purposes of this agreement the following additional definitions apply:



**“Account”** means each and all accounts which the Customer now has or may at any time have with LANCE BANK or its successors, for the purpose of entering into over-the-counter transactions, including any accounts from time to time closed and then reopened.

**“Collateral”** means any cash or other collateral provided by the Customer pursuant to Clause 3 below.

**“Contract”** means any FX Transaction, Option and such other transaction as LANCE BANK may from time to time nominate as being a contract for the purposes of this agreement.

**“Daily Cut-off”** means 5.00pm New York time or such other time selected on each Business Day by LANCE BANK (from time to time) after which any Contract entered into on that day will be deemed to have as its Trade Date the next Business Day.

**“Losses”** means any losses, costs, damages, expenses, claims and demands of whatever kind including VAT.

**“Margined Contract”** means a Contract under the terms of which the Customer will or may be liable to deposit Collateral to secure performance of obligations which it may have to perform upon the settlement or earlier closing out of the Contract.

**“Master Netting Agreement”**

Means the netting agreement between LANCE BANK and the Customer dated in the form of the Foreign Exchange and Options Master Agreement, as amended by the parties or in such other form as the parties may agree.

**“Open Position”** means any Contract that has not settled.

**“Trade Date”** has the meaning set out in clause 4 of this agreement with respect to any Contract.

**2. SERVICES TO CUSTOMER**

LANCE BANK will provide dealing services in relation to Contracts. This may include margined transactions. LANCE BAK is registered as a company in Bermuda. Notwithstanding clause 10 LANCE BANK may accept instructions either from the Customer or through a person reasonably believed by LANCE BANK to be an appointed agent either by telephone, facsimile, electronic means of transmission or letter on the Customer’s letterhead or issued in the Customer’s name. LANCE BANK shall be entitled (but not obliged) to require that instructions be given or confirmed in writing, either on specific occasions or generally. LANCE BANK shall be entitled to assume that any person whom it reasonably believes to be employed by the Customer is authorized to convey instructions to LANCE BANK on behalf of the Customer unless the Customer informs LANCE BANK to the contrary.



## Foreign Exchange Account Agreement

### 3. SECURITY AND COLLATERAL

3.1 The Customer agrees upon request to deposit and maintain such Collateral as LANCE BANK may direct as security for the Customer's obligations to LANCE BANK hereunder. The Customer acknowledges and agrees that LANCE BANK may use any Collateral as collateral for its own obligations and those of other customers of LANCE BANK. LANCE BANK may return to the Customer collateral other than the original Collateral, or original type of Collateral, provided by the Customer. The Customer is advised that Collateral may not be registered in the Customer's name. All assets Belonging to the Customer and received by LANCE BANK under the Agreement shall be treated as Collateral.

3.2 LANCE BANK shall at all times have a general lien over all Collateral and all Collateral capable of being pledged shall stand pledged to LANCE BANK as a continuing security for the satisfaction of the Customer's obligations to LANCE BANK from time to time. The Customer hereby agrees to execute any or all such further documentation as LANCE BANK may reasonably require, in order to ensure that LANCE BANK has effective security.

3.3 LANCE BANK shall have the right upon giving notice to sell, convert or realize all or any Collateral in such manner (including without limitation by LANCE BANK selling it to itself at market value) and at such price or prices without being responsible for loss as LANCE BANK may in its discretion deem expedient and apply monies representing the net proceeds thereof in or towards the discharge of any obligation or liability owed by the Customer to LANCE BANK.

3.4 LANCE BANK shall be entitled to deposit with, pledge, charge or grant other security interests over Collateral deposited with LANCE BANK to a third party for the third party to use as collateral, for its own obligations or otherwise. In the case of default by LANCE BANK such Collateral may be subject to third party claims and the Customer may not recover all of such Collateral.

3.5 LANCE BANK will be deemed to be the Customer's agent for the purposes of executing all such transfers, powers of attorney and other documents as LANCE BANK may reasonably require to vest any of the Customer's property in LANCE BANK or a purchaser or a transferee.

3.6 The Customer undertakes to reimburse LANCE BANK on demand and authorizes LANCE BANK to debit the Customer's Account with all charges, costs and expenses which may be incurred by LANCE BANK or LANCE BANK

agents, representatives or cor-respondents in respect of realization of all or any of the Collateral.

3.7 LANCE BANK rights as set out in this Clause shall be without prejudice and in addition to any right of set-off, combination of Accounts, lien or other rights to which LANCE BANK is otherwise from time to time entitled (whether by operation of law, contract or in any other manner whatever) and shall be without prejudice to the



Customer's obligations to satisfy in full all the Customer's liabilities to LANCE BANK.

3.8 If an Event of Default has occurred and is continuing with respect to the Customer, LANCE BANK may liquidate, realize, borrow against, sub-charge or sub-pledge any security or other assets of the Customer at the market price.

#### **4. TRADING**

#### **4. TRADING**

The Customer acknowledges LANCE BANK right to limit, without notice to the Customer, the number and/or size of Open Positions which the Customer may maintain or acquire with or through LANCE BANK .LANCE BANK in addition reserves the right to refuse to accept any order. If LANCE BANK agrees a stop loss level in respect of any Contracts LANCE BANK will endeavor to close out the Customer's position as near to the specified level as LANCE BANK is able. The Customer acknowledges, however, that due to market conditions or other circumstances LANCE BANK may be unable to close out the Customer's position at the specified level and the Customer agrees LANCE BANK will bear no liability for failure to do so. LANCE BANK shall not be under any obligation to provide best execution or any similar obligation. The Trade Date of any Contract shall be the date on which the Contract is entered into between LANCE BANK and the Customer, except in the case of any Contract entered into after the Daily Cut-off but before the next relevant Business Day, which shall have as its Trade Date the next relevant Business Day. All price quotations given to the Customer may be subject to change or errors and whilst LANCE BANK will take reasonable precautions to minimize the risk of error, the Customer acknowledges that reliance upon such information is at the Customer's own risk.

#### **Foreign Exchange Account Agreement**

#### **5. MATERIAL INTERESTS**

The Customer's attention is drawn to the fact that when LANCE BANK deals with the Customer, LANCE BANK , or some other entity or person connected with LANCE BANK ,may have an interest, relationship or arrangement that is material in relation to the transaction concerned. In particular (but without limitation), LANCE BANK will be dealing as principal for its own account and also may be matching the Customer's transaction with that of another customer.

This Agreement authorizes LANCE BANK to deal in such circumstances without prior reference to the Customer. The Customer acknowledges and agrees that LANCE BANK may provide services to others whose interests may be in conflict or competition with the Customer's.



## **6. DELIVERY OF FOREIGN CURRENCY**

LANCE BANK may require payment of amounts due to it on any day prior to payment of amounts due from it on that day. LANCE BANK and the Customer shall exchange, make use of and periodically update and confirm any standing payment instructions.

Notwithstanding Clause 9.1 of the Master Netting Agreement, all payments to be made by the Customer to LANCE BANK shall be made in freely transferable, cleared and available funds in such currency and to such account(s) as LANCE BANK may from time to time specify and shall be made without set-off or counter-claim and free and clear of, and without deduction for or on account of, all Taxes, unless the Customer is compelled by law to make the payment subject to such Taxes. If any Taxes or amounts in respect thereof must be deducted from any amounts payable or paid by the Customer hereunder, the Customer undertakes to pay such additional amounts on the due date as may be necessary to ensure that LANCE BANK receives an amount equal to the full amount which LANCE BANK would have received had payment not been made subject to such Taxes. If either the Customer's or LANCE BANK obligations in performing a transaction fall due to be performed on a day which is not a business day the transaction shall be performed on the next succeeding business day.

## **7. COMMISSIONS AND CHARGES**

LANCE BANK may charge commission on Contracts where it acts as a counter party to the Customer. The Customer acknowledges that LANCE BANK (or any associate of LANCEBANK LIMITED) may buy or sell Contracts equivalent or similar to Contracts for its own account (or the account of other persons) at a different price to that quoted to the Customer and that LANCE BANK is under no obligation to disclose such price to the Customer at any time or to account to the Customer for any profit made.

## **8. AUTHORISATION TO TRANSFER BETWEEN ACCOUNTS**

LANCE BANK may, without notice, transfer any money or other property between any Accounts of the Customer with LANCEBANK LIMITED or any of its affiliates, except that any transfer from a commodity or securities Account which is subject to regulations to a non-regulated Account and/or an Account shall have such other authorization by the Customer as is required by such laws and their regulations. The Customer authorizes LANCE BANK to debit immediately any margin or Collateral payment called for from any of its Accounts held with LANCE BANK including Accounts showing a balance in its favour.

## **9. MATTERS PRECEDENT/CORPORATE RESOLUTION**

Without limitation to clause 4, LANCE BANK shall not be required to enter into any Contracts with the Customer unless and until all legal matters incidental to such Contracts shall be satisfactory to LANCE BANK and its counsel, the provisions of Clause 3 (if Collateral is requested) are met to the satisfaction of LANCE BANK and its counsel, a duly executed copy of the Agreement is furnished to LANCE BANK by the Customer, the Customer's standing payment instructions are furnished to LANCE BANK and the Customer (if a partnership or corporation) shall have delivered to LANCE BANK a certified copy of;

- (i) an authorizing resolution of the Customer's Board of Directors or the partners (as the case may be) substantially in the form attached hereto or otherwise as acceptable to LANCE BANK and;





(ii) The names, titles, signatures, and phone numbers, including home phone numbers where applicable, of the persons duly authorized by the Customer to execute and deliver the Agreement and to initiate Contracts for the Customer's Account. LANCE BANK shall be entitled to rely on any such evidence until informed in writing by the Customer of any change.

## **Foreign Exchange Account Agreement**

### **10. DEATHS OR INCOMPETENCE**

If the Customer should die or become incompetent, any pending order shall be validly executed by LANCE BANK, up to the time it receives written notice of the death or incompetence of the Customer.

### **11. JOINT ACCOUNTS AND TRUST ACCOUNTS**

If the Agreement is executed by more than one natural person as the Customer, all such natural persons agree to be jointly and severally liable for the obligations assumed in the Agreement. If the Agreement is executed by a trust, unincorporated association or partnership, the Customer hereby agrees to indemnify LANCE BANK against any Losses resulting from breach of any fiduciary duty or allegation thereof.

### **12. LIMITATION OF LIABILITY AND INDEMNITY**

LANCE BANK shall not be liable for any Losses which the Customer may incur arising directly or indirectly from the Agreement unless and to the extent that they are directly attributable to negligence, willful default or fraud on the part of LANCE BANK. In particular, but without limitation, LANCE BANK shall not be liable for Losses arising from the default of any agent or any other party used by LANCE BANK under the Agreement. The Customer shall indemnify LANCE BANK on demand in respect of any Losses suffered by LANCE BANK under the Agreement other than trading losses which may occur in the normal course of business (other than to the extent that such losses are attributable to negligence, willful default, fraud or breach of the Agreement by or on behalf of the Customer) or Taxes incurred by LANCE BANK in the normal course of its business. Nothing in the Agreement shall exclude or restrict any duty or liability owed by LANCE BANK to the Customer under the rules of the regulations, the Financial Services Authority's Principles or the Act or operate as an indemnity against any liabilities or consequences which may arise or be incurred by LANCE BANK arising as a result of contravention by authorities.

### **13 INTRODUCING BROKER**

If the Customer is introduced to LANCE BANK by an introducing broker LANCE BANK may pay fees or commissions to such person and details of the amount will be given to the Customer on request. Where LANCE BANK



reasonably believes that the introducing broker has agreed to advise the Customer as to the merits of all or any transactions undertaken under this agreement, LANCE BANK shall be entitled to assume that the introducing broker has properly fulfilled this advisory/management function. Nothing contained in this agreement shall be taken as an endorsement by LANCE BANK of the trading/investment strategies/techniques used or recommended by the Customer's introducing broker. LANCE BANK shall be entitled to send confirmations and other information relating to the Account(s) to the Introducing broker. The Customer acknowledges that the introducing broker acts as agent for the Customer and not that of LANCE BANK and the introducing broker shall accordingly not be authorized to make any representation on behalf of or concerning LANCE BANK or its dealing services to be provided hereunder. LANCE BANK shall only be liable for timely execution of instructions received via an introducing broker from the time LANCE BANK receives such instructions. It is the Customer's responsibility to ensure that the introducing broker passes on to LANCE BANK any orders received for the Account in a timely manner. The Customer's

introducing broker is not authorized to make or receive cash payments on the Customer's behalf and the Customer is warned that payment to the introducing broker of margin or other amounts due and payable to LANCE BANK will not constitute satisfaction of such obligations. The Customer hereby warrants and acknowledges that its introducing broker has been validly appointed by the Customer and that authority of the Customer's introducing broker is a continuing one, and is full and effective and shall remain in full force and effect until revoked. Revocation shall not in any way affect transactions initiated prior to such revocation or any right, liabilities or obligations arising in respect of such transactions. The Customer shall notify LANCE BANK of any such revocation forthwith. The Customer agrees to ratify and confirm all transactions and dealings affected or purported to be effected by the introducing broker on the Customer's behalf pursuant to this authority. Where the introducing broker is not a Bermuda entity the Customer is warned that, whilst certain of the services undertaken by LANCE BANK under the Agreement will be covered by the rules and regulations made under the Act, those provided by the introducing broker will not be.

#### **14. VARIATION**

LANCE BANK may vary the Agreement at any time by giving written notice to the Customer. Any such notice will state an effective date. No course of dealing shall operate as a variation.

#### **15 UNINVITED CALLS ON THE CUSTOMER**

The Customer agrees with LANCE BANK that the Agreement has not been entered into in the course of or as a consequence of a personal visit or telephone call by LANCE BANK or a person on its behalf which was not invited by the Customer. The Customer authorizes LANCE BANK to make such uninvited calls upon the Customer in connection with the provision or possible provision by LANCE BANK of other services by it and its affiliates, provided that personal visits may only be made between 8.00am and 9.00pm. The Customer is warned that it may forfeit its statutory rights to treat as unenforceable an agreement entered into in the course of or in consequence of any uninvited call permitted by this Clause in relation to regulated investment business.



## **16 SUPPORTING INFORMATION**

The Customer shall provide LANCE BANK with such evidence as LANCE BANK may reasonably require that all necessary consents and regulations of any governmental or any other regulatory body or authority applicable to each transaction have been obtained and complied with.

## **17 LANCE BANK RIGHT TO DISCLOSE INFORMATION**

The Customer authorizes LANCE BANK to disclose any information about transactions or instructions effected with or for the Customer which is required by any regulatory body, exchange, clearing house or governmental agency.

## **Foreign Exchange Account Agreement Signing Schedules**

### **INDIVIDUAL ACCOUNT**

The undersigned represents that this is an individual or sole proprietorship Account and no one else has an interest in this Account.

Name of Customer: \_\_\_\_\_

Signature of Customer: \_\_\_\_\_

Date: \_\_\_\_\_

## **2. NON –PRIVATE CUSTOMER NOTICE**

On the basis of the information we have available to us, we have categorized you as a Non-private Customer in relation to foreign exchange dealing. In particular, the protections in the following areas will not apply:

### **1. RISK WARNINGS**

We will not be obliged to warn you of the nature of any risks involved in any transactions we recommend to you or provide you with written risk warnings in relation to transactions in derivatives and warrants.

### **2. CUSTOMER AGREEMENTS**

Although we will be under no obligations to set out in writing the basis on which our services are provided, we



have nonetheless done so in our Foreign Exchange Account Agreement.

### **3. CLIENT MONEY**

As a result of you being treated as a Non-private Customer, any money received from you and held by us in respect of any investment agreement (called “Client Money”) will not be subject to the protections conferred by the Client Money Rules of Regulations. As a consequence of this your money will not be segregated from our money, and may be used by us in the course of our business, and you will therefore rank as a general creditor of LANCE BANK Limited. Unless you are a trustee (other than in respect of a unit trust), the investors compensation scheme will not apply in respect of a default by LANCE BANK Limited.

### **4. PRIOR DISCLOSURE OF CHARGES**

The rules of Regulation do not require us to inform you of the charges applicable in relation to the services we will be providing.

### **5. SUITABILITY**

When making any recommendations to you, we will assume that you are in a position to judge the suitability of any advice given. The protections of the rule on giving suitable advice will not apply. Please note that your rights to sue for damages under section 62 of the Financial Services Act 1986 will be restricted as you will only be able to sue for breaches of obligations owed to you which will not include the Private Customer protections outlined above.

If you have any queries on this notice or require any further information, please do not hesitate to contact the Compliance Officer. Please sign and return this notice as confirmation of your consent to be treated as a Non-private Customer and your funds being treated outside the Client Money Rules

**For and on behalf**

**Of LANCE BANK Ltd**



I / We have read and understood the above notice and consent to be treated as a Non-private Customer and my / our money being treated outside the Client Money Rules.

**FOR INDIVIDUALS**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Electronic Trading Disclosure**

Trading foreign exchange on an electronic trading system may vary widely among different electronic systems. Each system may present risks related to system access, including failure of hardware and software. In the case of internet-based systems, there may be additional types of risks related to system access, varying response times, and security as well as risks related to service providers and the receipt and monitoring of electronic mail. The result of any system failure may be that your order is either not executed according to your instructions or not executed at all.

SINCE LANCE BANK DOES NOT CONTROL SIGNAL POWER, ITS RECEPTION OR ROUTING VIA THE INTERNET, CONFIGURATION OF YOUR EQUIPMENT OR RELIABILITY OF ITS CONNECTION, WE CAN NOT BE RESPONSIBLE FOR COMMUNICATION FAILURES, DISTORTIONS OR DELAYS WHEN YOU TRADE ON LINE OVER THE INTERNET. IKON ARABIA SHALL NOT BE LIABLE FOR ANY LOSSES, COSTS OR DAMAGES INCURRED BY CUSTOMER ARISING OUT OF ANY ACCESS BY CUSTOMER TO LANCE BANK 'S ELECTRONIC TRADING SYSTEM OR FROM ANY FAILURE OF THE SYSTEM, INTERNET ACCESS, COMMUNICATIONS LINES OR OTHER CAUSE BEYOND ITS CONTROL, OR FROM ANY RESULTANT FAILURE TO EXECUTE, PROCESS OR REPORT TRADES.



CUSTOMER IS ALSO RESPONSIBLE FOR SAFEGUARDING PASSWORDS AND UNDERSTANDS THE RISKS ASSOCIATED WITH THE TRANSMISSION OF INFORMATION BY USE OF THE INTERNET AND HEREBY AGREES TO INDEMNIFY AND HOLD HARMLESS IKON ARABIA FROM AND AGAINST ALL LOSSES, CLAIMS EXPENSES, COSTS,DAMAGES, FINES OR LIABILITIES WHATSOEVER SUFFERED BY LANCE BANK (INCLUDING,WITHOUT LIMITATION, LEGAL COSTS AND EXPENSES) ARISING OUT OF THE USE OF THE ONLINE TRADING SYSTEM BY CUSTOMER, ITS EMPLOYEES, AGENTS OR CONTRACTORS, OR ANY ACT OF OMISSION OF CUSTOMER, ITS EMPLOYEES, AGENTS OR CONTRACTORS

I / We have read and understood the risk warning notice set out above.

Name: \_\_\_\_\_

Signature : \_\_\_\_\_

Date: \_\_\_\_\_

