



Rules of the Alpari Cashback Program

Version: June 2019

Table of Contents

1. Introduction	3
2. Participation.....	3
3. The Main Concept	4
4. Premium Status and the Alpari Cashback Program	5
5. Calculations	5
6. The Bonus Account.....	7
7. Discounts	8
8. The Calculation and Payment of Refunds for Trading Condition Improvements.....	9
9. The Calculation and Crediting of Refunds for Improving Conditions on Non-Trading Operations	9
10. Points Exchange for Cash	10
11. Disputes.....	10

1. Introduction

1.1. The Rules set out in this document govern the basic operations of the Alpari loyalty program – Alpari Cashback (hereinafter, “Loyalty Program”).

1.2. The Rules apply to all participants of the Loyalty Program. Participation in the Loyalty Program assumes the Client's agreement with these Rules.

1.3. As part of the Loyalty Program, the Client receives points for a variety of actions related to their trading and investment activities and they can spend these points by exchanging them for cash. These bonus points can also be used to purchase discounts which improve the Client's current trading and non-trading terms at Alpari. Client activity before the Loyalty Program was launched is not counted within the program.

1.4. The terms of the Loyalty Program that are currently in effect are contained within these Rules.

The number of bonus points and actions related to them can be viewed from myAlpari.

1.5. The Company has the right to make changes and additions to these Rules unilaterally at any time. Changes may affect actions already performed by the Client before the new edition of these Rules is published, as do they affect the Client's future actions. When changes are made, Alpari will notify the Loyalty Program's participants through the publication of the latest version of the Rules on the Company's Website.

1.6. The Company has the right to make changes to these Rules of the Loyalty Program on a Client by Client basis, or for entire groups of Clients.

2. Participation

2.1. All Clients who have registered for myAlpari are participants of the Loyalty Program. However, for a few groups of Clients the program has certain limitations. The following groups of Clients fall into this category:

- Introducing Brokers. Within the program, Introducing Brokers only receive bonus points for their own trading, non-trading and investment operations. They are not awarded points for the activities of the Clients that they have introduced.
- PAMM Account Managers, who, within the context of the Loyalty Program, do not receive bonus points for trading operations on their investors' investment accounts. Bonus points are calculated and awarded only on the managers own investment accounts in proportion to their share of the overall volume of trading operations on the PAMM Account. Likewise, managers are awarded and deducted bonus points for their non-trading operations (making deposits or withdrawing funds by themselves).
- Clients who use Demo accounts. However, these Clients will still receive bonus points in full for operations undertaken on other account types as part of the Loyalty Program.

2.2. As part of the program, each myAlpari is assigned a status depending upon the aggregate balance of trading, transitory and investment accounts, in addition to the aggregate amount of investments in structured products and investment portfolios. The balance of capital accounts does not count towards the Loyalty Program. The aggregate balance is calculated in USD, at the internal myAlpari conversion rate at the moment of calculation.

Balance of investment accounts is calculated based on the Equity of an investment account, not including PAMM Account Manager compensation, which is shown in myAlpari on the “Investments” page. The myAlpari status is updated once per week on Sundays between 22:00:00 and 23:59:00 (trading server time).

Where necessary, the Company retains the right to review a Client's myAlpari status at any time. The Client's myAlpari status impacts the compensation and points to be received for the previous week, in addition to the discounts that will be available for purchase in the following week after the status update.

The calculation of the number of bonus points awarded to a Client as part of the Loyalty Program depends upon a coefficient which corresponds to the status of each myAlpari, and is calculated according to the following formula:

Bonus Points Awarded = Bonus Points for Activity × Coefficient

You can check the current thresholds and coefficients for different status levels in the “My bonuses” section of myAlpari. Funds credited by Alpari through any kind of special offer by the Company don't count towards the Loyalty Program.

2.3. There are special conditions for using bonus points for Premium Clients which provide additional advantages and privileges (see clauses 4.2 - 4.4).

2.4. The Company reserves the right to suspend the Loyalty Program and cancel all outstanding bonus points.

2.5. The Company reserves the right to disqualify participants from the Loyalty Program without warning and as it sees fit. In which case, all bonus points accrued by the participant may be wiped, discounts deactivated and compensations received for the previous period may be cancelled.

3. The Main Concept

3.1. Bonus Points (Alps, abbreviated to ALP) are the virtual unit of the Loyalty Program. Points are awarded and deducted for some actions undertaken by Clients as part of the Bonus Program. Bonus Points cannot be transferred or sold to third parties.

3.2. In cases where the Client Agreement is terminated and myAlpari is closed, all outstanding points on an account are cancelled.

3.3. Bonus points are awarded for:

- Registering for myAlpari;
- Opening of a Client's first trading account. There are no bonus points awarded for opening Demo accounts (see clause 5.7);
- Making a deposit to a trading or transitory account with a fund transfer. Additional bonus points are awarded for deposits made within three days of registering myAlpari (see clause 5.6);
- The level of total trading turnover of the Client's accounts, including that of alpari.fix-contracts accounts. Trading turnover demo accounts does not count towards earning bonus points;
- The aggregated trading turnover level for investment accounts which form part of PAMM Accounts and Portfolios;
- The volume of invested funds in structured products;
- The volume of invested funds in investment portfolios;
- Other actions in accordance with Company's offers on an ad hoc or permanent basis.

3.4. Bonus points are deducted when funds are withdrawn from myAlpari proportional to the amount that was initially credited.

3.5. If the Client does not perform any activities whatsoever over a period of 30 days, points will start to be deducted from the bonus account every day at a rate of 5% of the total amount of points present on the account on the day on which points are first deducted.

3.6. Being active means:

- a) conducting trading and investing operations. Trading on demo accounts and investment in PAMM Accounts on which no trading operations take place, is not considered as being active;
- b) the Client making a deposit from an external payment system to his account with the Company;
- c) purchasing discounts and exchanging points for cash.

4. Premium Status and the Alpari Cashback Program

4.1. After being assigned Premium Status, the following discounts will be available to the client for free:

- Refund on commission for ECN accounts — 10%;
- Refund on commission for deposits — 100%;

The “Refund on commission for ECN accounts” discount must be activated through myAlpari in the “My discounts” section. The “Refund on commission for deposits” discount is activated automatically.

4.2. When receiving Premium Status, the discount for 100% refunds on commission for all deposits (not exceeding 2.5% of the deposit amount) is automatically activated.

4.3. Premium Clients have access to additional benefits which are automatically set up on the account after receiving their status. Amongst the benefits are:

- The service of a personal manager.
- The services of an individual investment expert.
- Advance funding on their account.
- No limit on the number of open orders.

4.4. More detailed information about the additional privileges of being a Premium Client is published on the Company Website in the "Premium Client Program" section.

5. Calculations

5.1. The Calculation Period

The calculation period, during which the data for awarding bonus points is collected, and refunds from discounts purchased as part of the Loyalty Program are calculated, is one week.

When a new status is assigned to myAlpari, the bonus points which are to be awarded are multiplied by the new coefficient, in accordance with the status of the client's myAlpari (see clause 2.2).

5.2. Calculating the Trading Turnover for Forex Instruments, Spot Metals and CFDs

The trading turnover in USD for all live accounts, including trading capital accounts, is recorded in the "My Bonuses" section of myAlpari. For the duration of a week, the Client can, in real time, view a summary in myAlpari of their current trading turnover and the bonus points that they have earned and which will be awarded at the end of the calculation period. Trading turnover is calculated from the Bid price in MetaTrader at the moment the order is opened or closed. There is a limit to the volume of trading turnover, which you can find in the “My Bonuses” section of myAlpari. Any trading turnover that exceeds this level does not count towards the Loyalty Program.

The calculation of the trading turnover when closing positions with opposite orders (locked positions) takes place in the following way:

- Upon fully closing locked positions of the same size (when each position fully covers each other), the trade volume is not counted.
- Upon a partial closing of locked positions for part of the overlapped positions, the trading turnover is not counted.

5.3. Calculation of Investment Turnover on PAMM Accounts and Portfolios

5.3.1. Investors get bonus points from investments in PAMM Accounts in accordance with their share of the overall turnover of the PAMM Account in which the investor put their funds.

5.3.2. For the duration of a week, the Client can, in real time, view a summary in myAlpari of their current investment turnover on all investment accounts and the bonus points that they have earned and which will be awarded at the end of the calculation period. The information is updated at each rollover of the PAMM Accounts on the general data of the trading turnover in USD at the moment when trades are opened and closed on PAMM Accounts, in which the Client has placed their funds. Calculating the trading turnover of the manager takes place at the Bid price in MetaTrader and the moment the order is opened or closed.

If the investment turnover reaches the maximum level indicated in the “My bonuses” section of myAlpari, calculations only take into account the turnover up to this indicated amount. Anything exceeding this level of turnover is not included in the calculation of bonus points.

The calculation of trading turnover of PAMM Accounts for calculating the investment turnover when closing positions with opposite orders (locked positions) takes place in the following way:

- Upon fully closing locked positions of the same size (when each position fully covers each other), the trade volume is not counted.
- Upon a partial closing of locked positions for part of the overlapped positions, the trading turnover is not counted.

5.3.3. Investors who deposit funds in PAMM Portfolios are awarded points to use as funds in PAMM Portfolios. The amount of points awarded is proportional to the investor’s share of the portfolio’s trading turnover.

Information will be updated at every rollover of PAMM Portfolios, based on the USD trading turnover at the time of opening and closing transactions on the MetaTrader platform and on all PAMM Accounts within the PAMM Portfolio which the Client has invested in. The account manager’s trading volume is calculated using the Bid price in MetaTrader at the time of opening or closing an order.

If the investment turnover reaches the maximum level indicated in the “My bonuses” section of myAlpari, calculations only take into account the turnover up to the amount shown. Anything exceeding this level of turnover will not count towards the Alpari Cashback program.

For PAMM Account trading turnover in PAMM Accounts and Portfolios, the calculation of closing position investment amounts for opposite orders (in locked positions) is processed as follows:

- Upon fully closing locked positions of the same size (when each position fully covers each other), the trade volume is not counted.
- Upon a partial closing of locked positions for part of the overlapped positions, the trading turnover is not counted.

5.4. Calculating the Volume of Investments in Investment Portfolios and Structured Products

When the Client invests money in the Company’s investment portfolios or structured products and then opens a capital account, bonus points are awarded in accordance with the investment amount. For the duration of a week, the Client can, in real time, view a summary in myAlpari of their current investment and the bonus points that they have earned and which will be awarded at the end of the calculation period. When a new status is assigned to myAlpari, the bonus points which are to be awarded are multiplied by the new coefficient, in accordance with the status of the client’s myAlpari (see clause 2.2.).

5.5. Calculation of Bonus Points for Trading Fix-Contracts

Points for trading Fix-Contracts on alpari.fix-contracts accounts are calculated separately for each contract purchased. For the duration of a week, the Client can, in real time, view a summary in myAlpari of the bonus points that they have earned, the amount of which depends on the Fix-Contract price nominated in USD. The points will be awarded at the end of the week. The maximum amount of points that can be earned for each Fix-Contract is 250 ALP (myAlpari status is not taken into account).

The amount of bonus points awarded is calculated in accordance with the price on each Fix-Contract. You can check the current conversion rates for Fix-Contracts funds in the “My bonuses” section of myAlpari.

5.6. The Calculation of Bonus Points When Making Deposits

For making a deposit to a trading or transitory account from an external payment system, bonus points are awarded after the funds have been credited to the account in myAlpari. The amount of bonus points to be credited for deposits made within 3 days of registering the myAlpari account is calculated as follows: $\text{Deposit amount (USD)} \times 0.2 \times \text{Client's current myAlpari status coefficient}$. Bonus points are calculated based on the amount deposited to the

account in USD. For funds transferred in a currency other than USD, the calculation is undertaken at the internal myAlpari USD rate at the moment the payment request is processed.

The amount of bonus points is multiplied by the coefficient, in accordance with the status of the Client's myAlpari, and appears on the bonus account. Bonus points are not awarded on internal account-to-account transfers.

The amount of bonus points credited for deposits made later than 3 days after registering the account with myAlpari is determined according to the following formula: Deposit amount (USD) × 0.1 × Client's current myAlpari status coefficient. The amount of points is calculated based on funds deposited in USD. If the denomination of the funds deposited differs from that of USD, a conversion will take place at the internal myAlpari rate at the moment the payment request is processed. No points are credited for internal account-to-account transfers within myAlpari.

5.7. The Calculation of Deducted Points

In cases where funds are withdrawn from myAlpari within 3 (three) days following registration, the number of points deducted is calculated according to the following formula:

Amount of funds withdrawn in USD × 0.2 × coefficient, in line with the current status of Client's myAlpari

Following the end of the 3 (three) day period following registration, the number of points deducted for the withdrawal of funds is calculated according to the following formula:

Amount of funds withdrawn in USD × 0.1 × coefficient, in line with the current status of Client's myAlpari

5.8. Recalculation of Bonus Points in the case of Force Majeure conditions

In the case where the current number of bonus points has been calculated incorrectly, as a result of a technical error or the appearance of non-market prices, once the issue has been cleared up, the points will be recalculated.

5.9. Levels and Coefficients

5.9.1. When calculating the bonus points that will be credited to the Client, the coefficient which corresponds with the status of the Client's myAlpari at the moment the bonus points are credited, is used. You can check the current values of statuses and coefficients on the "My bonuses" page in myAlpari.

5.9.2. The number of bonus points awarded for trading and investment turnover depends upon the volume of the turnover. The amount of bonus points is calculated according to the following formula:

Volume in millions of USD × Number of Bonus Points (in accordance with the given level of turnover)
Coefficient of the Client's myAlpari Status

The relationship between the bonus points which are credited and the volume of turnover is shown in myAlpari in the "My Bonuses" section.

6. The Bonus Account

6.1. All bonus points received by the Client for activities described above, and exchanged by the Client for cash or for improving their trading and investment conditions, are shown in the Client's Bonus Account which is opened automatically when registering for myAlpari. The Bonus Account shows the number of bonus points which are available for the client to spend or exchange for cash. The Client can view all of the information about points received, wiped and annulled in myAlpari in the "Bonus Account History" section.

6.2. The Client's Bonus Account is made up of two independent accounts, Capital and Energy, (hereinafter, "Wallets"), into which bonus points are awarded. The balance of the Bonus Account is the sum of the number of bonus points contained in the Wallets.

6.2.1. The Capital Wallet receives bonus points which are earned from making deposits, and is debited bonus points for withdrawals, in accordance with clauses 5.6, and 5.8 of these Rules. Negative values for bonus points, which may occur on the Capital Wallet as a result of withdrawals, are not taken into account when calculating the balance of the Bonus Account, but are taken into account when calculating the balance of the Capital Wallet.

6.2.2. The Energy Wallet receives points for other Client activities as described in these Rules, unconnected with the deposit or withdrawal of funds.

7. Discounts

7.1. The points received by the Client as part of the Loyalty Program can be spent on improving their trading and non-trading conditions when working with the Company through purchasing discounts. Discounts are valid for 28 or 7 days from purchase (depending on the period selected when making the purchase), and discounts of the same type cannot be added to each other cumulatively.

7.2. The Client can view all of the up to date information regarding discounts, their validity period, conditions and cost in the “Discounts” section of myAlpari. Here the Client can also view the history of discounts purchased and their validity period.

7.3. When purchasing a discount which brings a higher refund than an already activated discount which is still valid on a single trading account, the newer discount with the improved level will take effect, and the discount offering the lower refund will stop working from the moment the discount offering the better conditions is activated. Points which are spent on such a discount are not refunded. Compensations for previously active discounts will be calculated in full until the moment the discount ceases to be active.

7.4. The Company reserves the right to limit the maximum number of activated discounts.

7.4.1. A maximum of 2 (two) discounts of the same type can be activated at the same time on one myAlpari account.

7.5. The Client can redeem their bonus points to improve the following trading conditions:

- Reduced negative swaps on trading accounts (only for Clients with Premium status in myAlpari);
- Tighter spread (except for ECN accounts that charge commission);
- Lower commission on ECN trading accounts (except for ecn.mt4 and pamm.ecn.mt4 accounts).

The list of improved conditions for non-trading operations includes:

- Refund on part of the commission for making a deposit;
- Improved conversion rate for making a deposit and investing in PAMM accounts and PAMM portfolios.

Depending on the Client’s myAlpari status allocated at the end of each week, the refunds available vary in accordance with the discount activated. You can check the current rates in the “My discounts” section of myAlpari

7.6. The maximum refund on trading discounts is calculated at the internal myAlpari exchange rate and the moment the refund is credited.

7.7. Discounts that have been bought cannot be subsequently cancelled. Point refunds for purchased discounts are not possible, nor are changes to the account number after purchasing a discount.

7.8. Auto-renewing Discounts

7.8.1. As part of the Loyalty Program Clients can auto-renew their discounts. This option can be activated when purchasing a discount or in the Discounts section at any time.

7.8.2. The discount is renewed at the current price of the discount according to the myAlpari status of the Client.

7.8.3. If there are not enough bonus points available on the Client's Bonus Account, then the discount will not be auto-renewed.

7.8.4. The discount will not be auto-renewed if it is no longer provided by the Company.

8. The Calculation and Payment of Refunds for Trading Condition Improvements

8.1. Refunds from purchased discounts are credited once per week. Refunds are made in the respective currency to the transitory account for non-trading operations and to the trading account to which the discounts have been connected, for trading.

8.2. Compensations for trading discounts for PAMM Accounts are calculated corresponding to the average share of the investment account of the PAMM Account Manager during the discount's validity period. The average pie is calculated using the arithmetic mean of the Manager's investment account at each PAMM Account rollover for the calculated period. Compensations are credited to the Manager's PAMM Account in the currency the account is denominated.

8.3. Refunds for negative swaps are calculated on the data over the week on the payments for keeping positions open overnight. The corresponding discount rate is applied to the commission that was deducted. This amount is credited to the Client's account in the respective currency. Orders opened using the following instruments are not included in the calculation for negative swap refunds: AUDCHF, CADCHF, EURAUD, EURNZD, EURRUB, EURSEK, EURTRY, GBPNZD, GBPSGD, GBPTRY, NZDCHF, TRYJPY, USDCNH, USDMXN, USDPLN, USDRUB, USDTRY and USDZAR.

8.4. Refunds for spreads are calculated based on the cumulative total of all spreads. The spread is calculated as follows:

$\frac{1}{2}$ the Spread for opening + $\frac{1}{2}$ the Spread for closing each Position

At the end of the week, all the deals are added up according to this data and the amount is calculated in accordance with the purchased discount. This amount is credited to the trading account of the Client in the respective currency. Orders opened using the following instruments are not included in the calculation for spread refunds: ASX200, AUDCHF, BRN, CAC40, DAX30, EURDKK, EURNOK, EURSEK, EURTRY, FTSE100, GBPNZD, HSI50, IBEX35, NG, NIKK225, NQ100, NZDCAD, NZDCHF, SPX500, STOXX50, USDMXN, USDNOK, USDPLN, USDSEK, USDZAR, WTI.

8.5. Commission refunds for ECN accounts in MetaTrader 4 are calculated based on the positions closed during the last week. Commission refunds for ECN accounts in MetaTrader 5 are calculated based on the positions opened during the last week. The refund is equal to the commission multiplied by the rate of the purchased discount. This amount is credited to the Client's account balance in the respective currency.

8.6. When the type of a PAMM Account changes, the purchased discounts stop working.

8.7. When a PAMM Account is liquidated, the discounts connected to this account are deactivated.

9. The Calculation and Crediting of Refunds for Improving Conditions on Non-Trading Operations

9.1. Compensation on purchased discounts will be credited to the transitory account of the Client once per week. For each payment operation from which commission was deducted, a refund will be made based on the following formula:

Refund amount = Commission x Percentage rate of the purchased discount

If a limit has been set on the discount and the sum calculated exceeds this limit, the amount credited to the account will be in accordance with the limit set.

9.2. The refund is credited in the currency in which the non-trading operation was undertaken, on which the discount is active. If the operation was undertaken in a currency which was not USD, EUR, or GLD, then the refund is credited into the corresponding transitory account in USD at the end of the calculation period.

Conversion is undertaken at the internal myAlpari exchange rate at the moment the refund is credited. Compensation commission for deposits does not include any fees charged by the bank or payment system from which the funds were transferred.

9.3. Compensation is credited at the beginning of the week following the week on which the calculations were made.

If the Client's chosen deposit method is also part of an offer for commission refunds and the refund amount as part of the offer exceeds the discount's compensation, there will be no calculation or crediting of funds for the discount. If the refund amount as part of the offer is less than that of the discount's compensation, the amount of compensation will be reduced by this same amount, having already been credited as part of the commission refund offer.

10. Points Exchange for Cash

10.1. The Client can exchange points accrued as part of the Loyalty Program for real cash funds which can be withdrawn or used for trading and investment, or they can be exchanged for funds to be used only to purchase Fix-Contracts.

10.2. The exchange of points for cash funds takes place at a conversion rate of ALP to USD set by the Company and at the Client's request.

10.3. The minimum and the maximum amounts of points that can be exchanged per request are indicated on the "Discounts" page of myAlpari.

10.4. No more than 25% of the total amount of bonus points on the Client's bonus account may be exchanged. Only one request to exchange bonus points to cash can be submitted per week and only one request to exchange bonus point for cash to trade Fix-Contracts may be submitted per week.

10.5. When creating a request to exchange points for real cash funds, the Client should indicate the account, be it a transitory or trading account, to which the exchanged cash funds will be credited.

10.6. When creating a request to exchange points for funds to be used in Fix-Contracts trading, the Client should select an alpari.fix-contracts account to which the funds will be credited after the request has been processed. If the Client does not have an alpari.fix-contracts account, a USD denominated alpari.fix-contracts account will be opened automatically when the Client makes such a request. Funds credited must be used to trade Fix-Contracts within 7 days of them being received on the account. At the end of this period, any remaining funds are wiped. Profit received from trading bonus funds is credited to the Client's account balance and is available for withdrawal or for use in trading.

10.7. If the account to which the cash funds are to be credited is denominated in a currency other than USD, the conversion of the funds from USD in the currency of the account shall take place at the Company's internal conversion rate.

10.8. The cash funds will be credited to the Client's account in the week which follows the Client's submission of a request for points to be exchanged.

10.9. The Company retains the right to revise the conversion rate of the points to cash, whether this be when the request is submitted or during the request's processing.

10.10. The Company retains the right to alter the minimum and maximum amounts for exchanging points.

10.11. The Company retains the right to limit the availability of exchanging points, whether into cash funds or funds for use in trading Fix-Contracts, accrued as part of the Loyalty Program for Clients who have not made deposits to their trading or transitory accounts with the Company before making the corresponding exchange request.

11. Disputes

11.1. Clients should notify us of a dispute or send any questions about the Loyalty Program and these Rules to the Company's email address. The Client should explain the subject of the dispute in as much detail as possible. All disputes and situations arising from unforeseen circumstances will be decided by the Company's management considering the best interests of all parties.

ALPARI LIMITED