



## CFD technical regulations

The present Regulations govern the consequence of sending and execution of Client's orders on trading accounts of CFD type opened in Master Services Inc.

## **1. CLIENT ORDER PROCESSING**

1.1. The "Market Execution" mechanism is used for trading operations conduction.

1.2. Client's order processing has the following structure:

- The Client gives an order which is checked for correctness in the client terminal;
- the client terminal sends the order to the server;
- the Client's order is received by the server and checked for correctness. Herewith, the client's log-file is updated with the entry "request was accepted by server";
- In case connection between the client terminal and the server is stable, the client terminal receives result of the Client's order.

1.3. The Client has the right to cancel a previously sent request that is waiting in the execution line, but Master Services Inc. does not guarantee the cancellation request to be executed.

1.4. The order processing time depends solely on the connection quality between client terminal and the Company server. The order processing time as a rule is from 1 to 3 seconds plus Client's ping to the Company's server. Market conditions do not affect the order execution time.

1.5. The Company's server doesn't have the right to cancel the Client's order if it is correct. If it happened, the Client should contact the Client Support Department of the Company.

## **2. CLIENT TERMINAL AND TRADING ACCOUNTS**

2.1. The client terminal is the main mean for Clients' orders sending.

2.2. The Client has the right give the order using telephone dealing service, but only if technical reasons make impossible for the client terminal usage.

2.3. In conditions described in paragraph 2.2., the Client can use telephone dealing service. If the service was not used, the Company doesn't accept claims, reimburse moral damages, lost profit and trading losses.

2.4. If funds deposit operation was not done in first 10 (ten) working days after the trading account creation, the Company has the right to delete such account.

2.5. The Client is permitted to have not more than 2 (two) trading accounts of CFD trading accounts type denominated in each currency available for trading operations conduction.

## **3. ARCHIVATION OF TRADING ACCOUNTS**

3.1. In case a trading account is not used by the Client for more than 90 (ninety) calendar days, such account becomes unavailable for trading operations conduction. The account is moved to the archive, if during the mentioned period the Client doesn't login to the trading account and doesn't conduct any trading or balance operations.

3.2. In case if the Client has any open locked positions and/or any pending orders while there is no trading and/or balance activity performed on the account such trading account is moved to the archive. At the same time all locked positions are to be closed at the current market price and pending orders are to be canceled.

3.3. In order to make the trading account available for trading again, the Client should restore the account from the archive in the personal cabinet. For restoring of archived trading account the Client is given 25 (twenty five) calendar days since the moment when the account was moved to the archive. The period mentioned above starts from the next day after the day when the account was moved to the archive. When the period of 25 (twenty five) calendar days expires, the trading accounts that were not restored from the archive, are to be deleted from the Company's data base without possibility to restore it.

3.4. When trading account moves to the archive it is followed with relevant status. The Company has the right but not the obligation at that moment to send a notification to the Client. This notification contains information that his trading account is going to be deleted soon without a possibility to restore it. The Client receives such notification on the e-mail address that he noted during personal cabinet registering.

3.5. 22 (twenty two) days after trading account was moved to the archive and in case if hasn't been restored yet, the Company has the right but not the obligation to send the second notification to the Client. This notification contains information about 3 (three) remaining days to the date when his trading account will be deleted without possibility to restore it.

## **4. TRADING STRATEGIES**

4.1. The results of conducted trading operations of the Clients are considered to be final and can be reviewed only in case of technical failure and with the approval of a particular trading operation counterparty.

4.2. Master Services Inc. permits its Clients any trading strategies. The Company has no trading restrictions as limit & stop levels or freezing levels, etc.

4.3. If the Client's opening position order was executed at nonmarket price, the Company reserves the right to zero financial results of the trading operation entry in the Clients' trading operation register of Master Services Company.

## **5. SPREADS**

5.1. Company does not interfere into spread creation process and is obliged to provide spreads in the form it receives it from the counterparty.

## **6. STORAGE**

6.1. When transferring trading positions to the next day the process of swap points charging starts at 11:59:30 PM according to the client terminal timing. Current swap points amounts are available on <http://mfxbroker.com/en/tradewithus/contract-specifications>. On Wednesday night a triple swap points amount is charged. Swap points amounts can be changed without client notification (except the information on website) according to the current market condition.

## **7. CHANGING OF TRADING CONDITIONS**

7.1. Master Services Inc. has the right to change trading conditions. In case of any change the Company notifies the Clients via any communication mean given in paragraph 7.1. of the Contract of service provided on international financial markets not later than 2 (two) working days before such change takes effect. The calculation of the specified period begins on the Client's notification date.

## **8. MARGIN FOR TRADING OPERATION CONDUCTION**

8.1. Margin is defined for each CFD trading instrument individually. CFD trading instruments' specification is available on: <http://mfxbroker.com/en/tradewithus/contract-specifications>.  
[www.mfxbroker.com](http://www.mfxbroker.com)

## 9. POSITION OPENING

9.1. Trading operations for CFD instruments selling are executed at BID price. Trading operations for CFD instruments buying are executed at ASK price.

9.2. Position opening is conducted by order sending from the client terminal to the Company's server. The following parameters are required:

- instrument's name;
- trading operation's volume;
- operation's type (buy/sell).

9.3. The "Market execution" implies sending an order of the stated volume to the trading system with the command to open this order at the best price in the system. The order will be opened anyway if there is a counterpart for the stated order. However, it should be taken into account that in this type of execution, in spite of the order execution speed, opening price at fast market condition can differ from the prices the Client saw in the client terminal at the moment of the order sending.

9.4. Trading operations on CFD server can be executed with the following trading instruments:

<http://mfxbroker.com/en/tradewithus/contract-specifications>

## 10. PROCESSING OF CLIENT'S ORDERS TO OPEN A POSITION

10.1. If the amount of free margin is enough for position opening – position will be opened. Free margin level is recalculated automatically. The transaction commission is charged from the Client's trading account according to current trading conditions. According to the technical features of the trading platform, commission is charged in total volume right after opening (opening and closing of the order).

10.2. If the amount of free margin is not enough for position opening – position will not be opened, and the "Insufficient funds" message emerges in the order window.

10.3. The Client order for position opening is considered to be executed, and the position opened after the relevant entry appearance in the server log-file. Each new position gets the ticket serial number.

## 11. POSITION CLOSING

11.1. Closing trading operations for CFD instruments selling are executed at ASK price. Closing trading operations for CFD instruments buying are executed at BID price.

11.2. The Client should state the following compulsory parameters during position closing with the help of the client terminal:

- closed position ticket;
- transaction volume.

To send the order for closing position the Client must click the "Close Position" button in the client terminal order window.

11.3. The partial position closing happens if at the moment of the position closing the volume in the order is set less than at the moment of its opening. In this case the opened position volume changes to the volume set in the partial closing position order. The relevant entry appears in the trading operation register. At the same time a new order is opened for the rest of the volume with the parameters of the initial order. The commission is recalculated separately for each position in proportion to their volume.

11.4. The opposite position regarding the opened one is a contrary position opened for the same financial instrument. If there are one or several opposite positions among opened ones, the chosen position can be closed together with the opposite one. If the opposite positions have different volumes, only one of them remains open. The volume of this position will be equal to the difference of closed positions volumes and its direction and the opening price (short or long) will be equal to the closing position which is bigger in volume. Several opposite positions closing lets close not two opposite positions of one instrument but a few at a time. The closing is proceeded in pairs according to the time of the position opening and according to the scheme of two opposite position closing. If the difference of volume sums of opposite positions is not equal to zero, a new position with the volume equal to this difference will be opened.

## 12. PROCESSING OF CLIENT'S ORDERS TO CLOSE A POSITION

12.1. The Client's order for position closing is considered to be done and position closed after the relevant entry appears in the server's log-file.

## 13. ORDERS DESCRIPTION

13.1. Types of orders:

- "Buy Stop" - supposes opening of the buying position at the price higher than the current price at the order submission moment;
- "Sell Stop" - supposes opening of the selling position at the price lower than the current price at the order submission moment;
- "Buy Limit" - supposes opening of the buying position at the price lower than the current price at the order submission moment;
- "Sell Limit" - supposes opening of the selling position at the price higher than the current price at the order submission moment.

13.2. For closing positions the following orders can be used:

- "Stop Loss" - supposes closing of the before opened position at the price, less profitable for the Client than the current price at the order submission moment;
- "Take Profit" - supposes closing of the before opened position at the price, more profitable for the Client than the current price at the order submission moment.

13.3. The Client has the right to change and delete any pending order at any moment.

## 14. ORDERS EXECUTION

14.1. An order will be placed in the execution line in the following cases:

- Sell Stop order is placed in the execution line at the moment when Bid price in quotation flow is equal to or lower than the order level;
- Buy Stop order is placed in the execution line at the moment when Ask price in quotation flow is equal to or higher than the order level;
- Sell Limit order is placed in the execution line at the moment when Bid price in a quotation flow is equal to or higher than the order level;
- Buy Limit order is placed in the execution line at the moment when Ask price in quotation flow is equal to or lower than the order level;
- Take Profit order for the open buying position is placed in the execution line when Bid price in quotation flow becomes equal to or higher than the order level;
- Stop Loss order for the open buying position is placed in the execution line when Bid price in quotation flow becomes equal to or lower than the order level;
- Take Profit order for the open selling position is placed in the execution line when Ask price in quotation flow becomes equal or lower than the order level;
- Stop Loss order for the open selling position is placed in the execution line when Ask price in quotation flow becomes equal to or higher than the order level.

14.2. Pending orders in case of price gaps are executed at the best price in the system at the moment of the order activation. In case of price gap emerging between trading sessions of an instrument the Company reserves the right to correct financial results of orders opened in the final hour before the close of the trading session the in the amount of the gap.

## 15. ORDERS PLACING AND ITS' ACTIVITY PERIODS

15.1. Orders can be placed, deleted or modified by the Client only during trading hours of the particular instrument. Instruments' Trading hours are available on: <http://mfxbroker.com/en/tradewithus/contract-specifications>.

15.2. The following parameters must be stated by the Client during the pending order placement:

- instrument's name;
- trading operation's volume;
- order type (Buy Stop, Sell Stop, Buy Limit, Sell Limit);
- order placement price level.

15.3. The server, receiving a pending order, checks trading account for free margin, adds a new position to the list of opened positions, recounts the total Client position and free margin.

15.4. The Clients' pending orders are automatically cancelled if trading account free margin is not enough to open new positions according to these orders.

15.5. The order is considered executed after relevant entry appears in the server's log-file.

## 16. FORCE POSITION CLOSING

16.1. When Margin level is less than 100% margin call appears at the client account. Master Services Inc. has the right but is not obliged to close positions and cancel pending orders of the Client. The closing positions decision is made by the Company.

16.2. The current state of the account is controlled by the server which generates an order on compulsory closing of a position (stop out), if the current condition of the trading account (equity) is less than 60% of necessary margin for maintaining of open positions. Stop out is executed at a current market price according to the Client's order execution line.

16.3. In case of fulfillment of the condition of paragraph 16.2. of the present Regulations, if the Client has several opened positions, Master Services Inc. at its own discretion determines the order of positions closing.

16.4. In case Client has opened positions for the instrument by the end of the current contract, Company at its own discretion forcefully close this position or transfers to the next contract.