PhillipFutures

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METATRADER 5 TERMS AND CONDITIONS

1   INTRODUCTION

1.1   MetaTrader 5 ('MT5') is a third party trading platform licensed to Phillip Futures Pte Ltd ('PFPL') by MetaQuotes Software Corp ('MetaQuotes') which is unrelated to PFPL. As a third party platform, the intellectual property rights of MT5 are not owned by PFPL.

1.2   Your MT5 account is governed by the Customer Trading Agreement ('CTA'), which applies to all your transactions with PFPL. The CTA may be amended by us at any time and the amendments will come into effect on the date specified by PFPL. A copy of the latest CTA that governs your standard trading account (if any) and MT5 account will be posted in our website at www.phillipfutures.com.sg for you to download at any time. You should read the CTA and these Terms and Conditions ('T&Cs') carefully before you open an MT5 Account with us.

1.3   In the event that there is any inconsistency between these T&Cs and the CTA, the provisions of these T&Cs will prevail.

2   YOUR MT5 ACCOUNT

2.1   Your MT5 account is a separate account, functioning independently from other standard trading account (if any) which you may hold at PFPL.

2.2   Your MT5 account will be a US Dollar based account. You acknowledge that realised profits and losses, and funds deposited in other currencies will be converted and maintained in US Dollars.

2.3   You will receive a Daily Activity Statement for your MT5 account for any activity that was performed on your MT5 account. If there is any discrepancy in the information between the MT5 platform and the Daily Activity Statement, information on the Daily Activity Statement will prevail.

3   POSITION MANAGEMENT AND LIQUIDATION

3.1   It is your responsibility to ensure that sufficient margin is available in your account at any time. If the fund available in your account is insufficient to cover the margin requirement, you are obliged to reduce the amount of position(s) or transfer adequate funds to us immediately.

3.2   You acknowledge that details of the margin utilisation level on your account are available in real-time by logging onto the platform. You agree that it is your responsibility to be aware of the margin required at all times for all position(s) that you hold with us.

3.3   It is your responsibility to deposit additional margin and ensure that the funds are credited timely in your MT5 account, where the funds is sufficient to meet the margin requirements for open position(s) at all times, whether or not we contact you regarding an outstanding margin obligation.

3.4   You acknowledge that if you fail to maintain the margin required in relation to your position(s), we may initiate, on your behalf, compulsory close-out of any or all position(s) when the account balance reaches or breaches the close-out level at any time. However, we are under no obligation to close out or liquidate any position(s) or take any other action in respect of position(s) opened or acquired on your instruction if you fail to maintain the margin required in relation to your position(s). You agree that any foreseeable losses resulting from the compulsory close-out of open position(s) will be borne by you.

4   USAGE OF MT5 PLATFORM

4.1   Log in password will be sent to you via email. Activation of platform login will only be completed upon receipt of your acknowledgement.

4.2   2-Factor Authentication ('2FA') is required for desktop application. You will need to install MT5 mobile app on your mobile phone for generating of the One Time Pin ('OTP'). The MT5 mobile app can be downloaded from Google Play Store or Apple Store. The user ID and password is the same for both desktop and mobile version.

4.3   Price quotations on the platform are derived from quotes made available to PFPL by multiple liquidity providers. During platform open and closure times, there could be illiquidity that results in widening of price spreads. For this reason, PFPL reserves the rights to conduct price matching suspensions after platform opening and before platform closure.

4.4   MT5 allows you to concurrently hold long positions and short positions in the same underlying contract, also known as hedge positions. Hedge positions will remain as open positions until you have specified them to be closed against each other on the platform, unless margin level is at our stipulated close-out level, there is a possibility that part of a hedged position may be liquidated. Note: Hedging is enabled by default on your MT5 account.

4.5   Initiating a hedge position enables you to utilise the same margin amount that was used for the initial leg. However, there must be positive free margin for the hedge position to be initiated. In the case where the hedged position requires more margin than the initial leg, you would need to ensure there is sufficient excess free margin before placing the trade. Otherwise, the trade will be rejected due to insufficient margins.

4.6   Order rejection will only be validated during price matching and not at the point of order submission. MT5 does not perform any checks on your available funds when a pending order is placed. If a pending order is triggered, it is your responsibility to ensure that you have enough funds to cover the margin required for the pending order at the time of execution; otherwise the pending order may be rejected. PFPL will not be liable for any losses related to such rejected orders.

4.7   In the event that your MT5 account and the content displayed on the MT5 platform fall out of sync due to possible technical error, PFPL will take reasonable steps to reconcile the difference as appropriate.

4.8   Except to the extent required by law, PFPL does not make any representation or warranty, expressed or implied, regarding the fitness of MT5 or its content for any particular purpose, or that will be compatible with the files on the Customer's browser and/or operating system, or that is free of viruses, errors or other harmful components or that defects in them will be corrected.

4.9   Without prejudice to any rights you may have at law which cannot legally be excluded or restricted, in no event will PFPL be liable for any damages which arise out of the use or inability to use MT5 in contract, in tort (including negligence) or otherwise (including, without limitation, damages for loss of business profits, business interruptions, loss of business information or data, loss of goodwill, special, indirect or consequential or other pecuniary loss or a third part claim), even if PFPL has been advised of the possibility of such damages.

4.10   PFPL will not be liable for claims arising from the use of all orders types and/or any loss occurred from system outages. You are reminded that if you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. PFPL shall not be liable for any losses arising out of any form of system failure or other unforeseen circumstances (e.g. power failure, terrorist acts, bombs, virus attacks, system bugs, etc) that will cause our server to malfunction.

4.11   PFPL reserves the rights to terminate access to MT5 platform if there is no trading activity or abuse of such platform as determined solely by PFPL.

4.12   You acknowledge that executed price from "Exchange Execution" function may differ from your point of entry price due to liquidity depth and volatility of market at the instance of execution.

4.13   You acknowledge that the status for all pending orders could be unknown when the trading platform experiences major outage and that you should contact the dealing desk for confirmation regarding the status of your working orders.

4.14   Usage of Mobile trading app and/or any web terminal to perform transactions or access services provided by PFPL may incur data download cost from your mobile service provider. A suitable mobile data package plan is strongly recommended to minimise unnecessary cost from your service provider. Trading in mobile devices is subject to network connectivity in the vicinity, PFPL is not liable for any delay or price error in your trade execution due to network latencies. You are advised to check with the helpdesk/dealing desk for the status of order should there be uncertainties.

4.15   MT5 platform is supplied "as is". PFPL makes no warranties in relation to the trading platform and all conditions and warranties, expressed or implied, statutory or otherwise, including but not limited to any implied warranties of merchantability and fitness for a particular purpose, are explicitly excluded. PFPL expressly do not warrant that MT5 platform, in whole or in part, will be error free or will operate without interruption. No warranty is given that the platform will be compatible with any hardware or software.

4.16   PFPL may at any time revise any T&Cs related to trading platform and/or trading access. Please always refer to www.phillipfutures.com.sg for the latest T&Cs or you may contact us at (65) 6538 0500 to enquire.

5   AUTOMATED TRADING: EXPERT ADVISORS ('EA') AND THIRD PARTY SCRIPTS

5.1   MT5 offers algorithmic trading, commonly known as automated trading, through Expert Advisors (EA) or script created by third party. Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results do not represent actual trading and may under-or-over compensate for certain impacts. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. PFPL will not be liable for any loss or damage, including without limitation, any loss of profit, which may arise directly or indirectly from use of or reliance on simulation results provided for by the MT5 platform. You are reminded that if you undertake transactions effected through automated trading, you will be exposed to risks associated with how the program is designed to execute trades and that the result of any program failures may be that your order is either not executed according to your instructions or not executed at all.

5.2   The MT5's services and software do not take into account any particular individual investment or financial needs, objectives and situation. You should not rely on the services and software as a substitute or supplement for financial advice or independent research. You should obtain advice (if required) based on your unique situation before making any investment decision or trade.

5.3   PFPL provides execution only service through the platform and you acknowledge that PFPL has not and will not provide investment advice to you in relation to any trading strategies you build or import into MT5, be it directly or through the use of EA or any script created by third party.

5.4   PFPL does not recommend or endorse any EA or script created by third party and takes no responsibility for customers' use of EA and the scripts. In the event of a dispute arising through the use of an EA or a script on the MT5 platform, you should raise this with the author of the EA or script created by third party.

5.5   In situations where the automation requests made by you is excessively high and/or of a malicious nature, and as such constitutes unreasonable use in PFPL's sole discretion, PFPL reserves the absolute right to terminate your platform access.

6   PATTERN RECOGNITION AND TRADING SIGNAL SOFTWARE

6.1   MT5 offers both pattern recognition and trading signal via third party service providers, namely Autochartist and Trading Central.

6.2   Trading Central is an automated financial market analysis service. There are potential risks relating to investing and trading. You must be aware of such risks and familiarize yourself in regard to such risks and seek independent advice relating thereto.

6.3   The Autochartist service and its content should not be construed as a solicitation to invest and/or trade. You should seek independent advice in this regard. Past performance is not indicative of future performance. No representation is being made that any results discussed within the service and its related media content will be achieved. All opinions, news, research, analyses, prices or other information is provided as general market commentary and not as investment advice.

6.4   Trading Central's analysis reflects the opinions of its analysts at a given point in time. These analyses are only intended to assist the investor. The decision to invest or not always ultimately falls back to the investor. Investors are clearly advised that at no time does signals generated by Trading central decide on their personal wealth and financial situation, or on the level of risk they would be willing to bear. Trading Central does not exercise, in this context, a Financial Advisory service. All information is of a "General" nature and cannot, under any circumstances, represent any personalized information or advice or any solicitation or inducement to the public to buy or sell financial instruments. Any decision concerning a possible purchase or sale of financial instruments is the sole responsibility of the investors, who recognize and accept it before any order is placed. Consequently, Trading Central recommends that investors make an investment decision only after consulting a recognized financial professional who has a perfect understanding of their financial and property situation.

6.5   Phillip Futures will not be liable for any loss or damage, including without limitation, any loss of profit, which may arise directly or indirectly from use of or reliance on signals provided by Autochartist and Trading Central indicators for the MT5 platform.

7   OTHER DISCLAIMERS

7.1   PFPL makes no warranties regarding MT5, the services provided by MetaQuotes, Autochartist, Trading Central or any EA or script created by third party.

7.2   PFPL disclaims any responsibility for, and will not be held liable for, any damages that you may suffer, including loss of funds, data or service interruptions, as a result of the use, operation, performance and/or error or malfunction of MT5 and/or any services provided by MetaQuotes, Autochartist, Trading Central or any EA or script created by third party.

DECLARATION

I/we declare(s), warrant(s) and agree(s) that:

(a) I/we have read, understood and agree to abide by the prevailing clauses stated above as well as any other information on MT5 which is accessible on PFPL's website,

(b) I/we am/are aware that the latest and updated Terms and Conditions and any other information on MT5 are also accessible and available on PFPL's website, and agrees to regularly access Phillip Futures' website to keep myself/ourselves updated on all terms and conditions herein, and any subsequent revision to such terms and conditions,

(c) I/we will be signing up for MT5 account and applying for MT5 platform, and

(d) PFPL reserves the rights and may at any time revise these Terms and Conditions.