



## Fair Usage Policy

October 2022

**RISK WARNING:** Trading leveraged derivative products such as Foreign Exchange (Forex), Contracts for Difference (CFDs) or other financial derivative products carries a high level of risk to your capital. All these products, which are leveraged derivative products, may not be appropriate for all investors. The effect of leverage is that both gains and losses are magnified.

The vast majority of retail investor accounts lose money when trading CFDs with FactorX .

The prices of leveraged derivative products may change to your disadvantage very quickly, it is possible for you to lose more than your invested capital and you may be required to make further payments.

Before deciding to invest in any financial product, you should carefully consider your investment objectives, trading knowledge and experience and affordability. You should only trade in Forex and CFDs if you have sufficient knowledge and experience of the risky nature of the products, the risks involved in trading such products and if you are dealing with money that you can afford to lose.

You should seek independent professional financial advice if you are in any doubt.

- **Fair Usage**

- FactorX is committed to providing the best possible service to all our clients, and to preserving the integrity and quality of our trading platform. If, in our reasonable opinion, we consider it necessary, we may manage your use of, or access to our services as we see fit in the circumstances.
- FactorX may apply limits to clients' usage of the services we provide, for various reasons. These may include:
  - If a client's use of FactorX's services is not considered by us as appropriate or fair, if it affects (or may affect) other clients' use of the service, or if it is significantly different from the usage that we would expect from a client.
  - If we think any of these to be true, this could result in FactorX imposing limits on your access to the FactorX platform.
  - If the circumstances occur under which FactorX could impose a limit on your access to the FactorX platform, we may at our sole discretion, suspend or terminate your ability to access the platform.
  - FactorX will not do so without giving you prior notice (except in extreme circumstances) and will only do so if it is reasonable in all circumstances or as a last resort.
  - In order to encourage a responsible attitude towards the use of FactorX system resources, and to ensure that clients are using the platform in a manner that is consistent with FactorX's fair usage principles, FactorX will monitor the order-to-trade ratios of clients.
  - Each order, cancellation, or modification message entered by a client is counted as an 'order' for the purposes of calculating this ratio.
  - Ratios will be monitored by the FactorX Trading Team.
  - Actions that will be taken as a result of excessive system usage are not taken automatically. In the event of transaction ratios being exceeded, FactorX will investigate the causes on an individual, case-by-case basis and contact the clients directly before taking any action except in exceptional circumstances (such as extreme adverse market conditions).

