

Admiral Markets Cyprus Ltd Negative Account Balance Protection Policy for Professional Clients

Vrijedi od 04.02.2021

This Policy provides the framework and circumstances under which Admiral Markets Cyprus Ltd (‘Company’) may compensate professional clients who have incurred a negative balance on their Accounts. It is hereby clarified that this Policy does not apply to retail clients.

Zaštita za profesionalne klijente se primjenjuju kad:

1. Clients are individuals or entities classified as professional clients of Admiral Markets Cyprus Ltd. It does not apply to a client that is subject to supervision by a financial services regulator or to a fund managed by such a company or to a legal entity that is a professional client by virtue of being a large undertaking.
2. Accounts are CFD trading accounts, i.e., all account types other than those specifically dedicated to exchange-traded products.

When trading financial products on margin, it is possible to reach an account deficit state, i.e., a situation when the account’s balance is negative.

Subject to the limitations described above, the term ‘professional client’ shall hereinafter, wherever the context requires, be referred to as ‘Client’.

If Client has incurred a negative balance and is seeking compensation, the Client must inform the Company’s customer services by email, no later than 2 business days after incurring the negative balance. The Company will evaluate the inquiry and at its discretion may credit the relevant accounts to fully or partially compensate the negative balances. If the Client has more than one account, the balances will be netted.

The amount to be credited is determined by netting all positive balances with negative balances incurred over 2 business days before the receipt of the inquiry. At its discretion, the Company will credit the Client Accounts in order to compensate the netted negative balances up to the maximum credit value of €50,000 or equivalent in other account currencies.

Odrebe ove politike ne primjenjuju se kada:

1. there is in place within the Client’s jurisdiction existing legal requirements for the Company to provide the Client with negative equity balance protection. In such cases, the Company’s actions are based on local regulations and not on this Policy;
2. negativni saldo je nastao u nenormalnim uvjetima na tržištu ili zbog izuzetnih tržišnih kretnji/volatilnosti;
3. the Company determines, in its sole discretion, that the negative balance is unrelated to the Client’s trading activity (for example, where the negative balance relates to any fees or charges of the Company);
4. klijent posluje putem kreditnog sporazuma ili bonus sporazuma koji mu pruža kompanija;
5. the negative balance is connected to or a result of, either direct or indirect, the Client’s breach of any provision of the Terms of Business of the Company or from the breach of the market rules or practice, including but not limited to the laws of the Client’s country of origin, Client’s country of residence or any country within EEA;
6. the Company considers that the Client has abused the protection afforded pursuant to this Policy to the Company’s detriment which, without limitation, includes a situation where a Client has acted in bad faith by pursuing a strategy whereby the Client would benefit from such protection whilst holding, himself or in cooperation with another client, other positions with us which benefit the Client in the event that the protection is or might be triggered;
7. kompanija je prethodno obavijestila Klijenda da za njega ova Politika ne vrijedi;
8. dolazi do događaja koji su opisani u sljedećem odlomku: djela, propusti ili nepažnja bilo kojeg multilateralnog trgovačkog objekta, organiziranog trgovinskog mehanizma, reguliranog tržišta, pružatelja likvidnosti ili posredničkog posrednika;
9. the negative balance is connected to a Force Majeure Event - an act of God, war, terrorism, malicious damage, civil commotion, industrial acts, any exceptional market event, or acts and regulations of any governmental or supranational bodies or authorities which in the Company’s opinion prevent an orderly market in relation to the Client’s Orders.