Admirals Europe Ltd (previously Admiral Markets Cyprus Ltd)
Agias Zonis 63, 3090 Limassol, Cyprus
Email: info@admiralmarkets.com.cy
License number: 201/13
Registration number: HE310328

admirals

Admirals Europe Ltd Negative Account Balance Protection Policy for Professional Clients

Valid as of 29.05.2024

***Reference to Admirals Europe Ltd shall always interpreted as "Admirals Europe Ltd (previously named as Admiral Markets Cyprus Ltd)"**

This Policy provides the framework and circumstances under which Admirals Europe 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.

The protection to professional clients applies where:

1. Clients are individuals or entities classified as professional clients of Admirals Europe 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.

The provisions of this policy shall not apply where:

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;

Admirals Europe Ltd (previously Admiral Markets Cyprus Ltd)
Agias Zonis 63, 3090 Limassol, Cyprus
Email: info@admiralmarkets.com.cy
License number: 201/13
Registration number: HE310328

2. the negative balance has occurred in abnormal markets conditions or exceptional market movements/volatility;

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. the Client deals through a credit arrangement or bonus arrangement provided by the Company;

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. the Company has previously notified the Client that he is excluded from this Policy;

8. there is an event arising as described in the following: the acts, omissions or negligence of any multilateral trading facility, organised trading facility, regulated market, liquidity provider or intermediate broker;

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.