


# Deposit Bonus Promotion

Establish the terms and conditions  
applicable to Deposit Bonus Promotions



**THE CREDIT BONUS IS A BONUS OFFERED BY IFX BROKERS™ HOLDINGS (PTY) LTD  
(HEREIN "THE COMPANY")  
TO ITS CLIENTS UNDER THE FOLLOWING TERMS.**

**1. Definitions and Interpretations**

The following words shall have the corresponding meanings:

**Account:**

An **IFX Standard MT4** account of yours, opened with us for the purposes of executing Transactions with us in foreign exchange Commodities, CFDs or other Financial Instruments.

**Bonus**

50% Deposit Bonus on first time deposit and 50% on recurring deposits subject to prevailing cumulative maximum bonus allowance.

**Bonus Arbitrage**

Bonus arbitrage is defined as opening up opposite sides of the trade i.e. The buy and sell at the same time or within thirty minutes of each other. Strictly Prohibited

**Bonus Removal**

Complete bonus will be removed on withdrawal and margin call. (Refer Margin Call Level Definition below)

**Clients:**

For the purposes of the bonus offer, a client is eligible to participate in the Bonus Scheme, if:

- a. Holds an IFX Brokers Standard Account; and
- b. He/she must have completed the age of 18 or the legal age applied in his country of residence or otherwise must not be considered as a "minor" in his country of his residence.

**Currency of the Account:**

The currency that you choose when opening an Account with us or converted into at your choice after the opening the Account.

**Effective Date:**

Date at which the Bonus terms takes effect.

**Expert Advisor:**

A computer program capable of performing in the terminal any action following the instructions of a trader, without his direct involvement. All tasks are performed automatically or mechanically.

**Expiry Date:**

The bonus expiry date.

**Financial Instrument(s):**

FX, Metals, Energy & Indices



### **Hedging**

Not allowed in the same account and strictly prohibited in **two** correlating accounts

### **Leverage:**

A ratio in respect of Transaction size and initial margin. 1:200 ratio means that in order to open a position, the initial margin is two hundred times less than the Transactions size.

### **Margin Required:**

In order for us to accept an opening Order from you, your Available to Trade Balance will normally be required to contain sufficient resources to cover the margin required for the Orders that you wish to place (Margin Required). Total margin required is the aggregate of margin required for your working Orders and open trades (Total Margin Required). Margin requirements defined in the Contract Specifications per instrument.

You should maintain a Margin Covered Percentage of at least 100% at all times. In the event that you are not covering 100% of Margin Required you will need to add funds to your Account or reduce your working Orders or Open trades.

### **Margin Call:**

Margin Call is when your Margin Level has fallen below the required minimum level (the "Margin Call Level").

### **Margin Call Level**

Unless we advise you in writing differently, **the Margin Call Level for your Account is 80%**. IFX shall issue margin calls when the margin level is below 80%. Please note that this event is notified by means of an MT4 alarm whereby the colour of your margin requirements will change to red – indicating you have reached margin call level. Any credit bonus will be removed when an account reaches this Margin Call Level.

### **Margin Close Out Level (Stop Out):**

Stop Out Level is when your Margin Level falls to a specific percentage (%) level in which one or all of your open positions are closed automatically ("liquidated") If your Margin Covered Percentage is at or below the Margin Close Out Level, this is an Event of Default under our Terms of Business and we will be entitled to cancel any of your working Orders and/or close all or any of your open trades without notice to you. The process that we normally put into effect upon your Margin Close Out Level being triggered is set out below.

If your Margin Close Out Level is triggered, we shall in the first instance cancel all of your working Orders in an attempt to reduce your Total Margin Required on your Account. Where this action does not result in Margin Covered Percentage moving above the Margin Close Out Level, we shall then start the process of closing all your open trades in Instruments that are available for trading at that time. If the closure of those positions does not remove the deficit on your Available to Trade Balance in full, we shall then proceed to start the process of closing any remaining open trades on your Account when trading resumes in those instruments. We may undertake these actions without notice to you. Unless we advise you in writing differently, the Margin Close Out Level for your Account is 30%.

### **Maximum Bonus:**

The maximum amount that can be active in this bonus promotion is USD 5000 or its then current equivalent in any of the other available base currencies. Only one bonus account per household permissible.

### **Negative balance protection:**

Negative balance protection is a precautionary measure that IFX take to safeguard our clients. Negative Balance Protection is an automated adjustment of the account balance to zero in case it became negative after a stop out. Forex accounts are highly leveraged which may potentially increase risk to lose more than invested. However, with the IFX Negative Balance Protection traders cannot lose more than deposited.

### **Strategies**

Forex trading strategies are the use of specific trading techniques to generate profits from the purchase and sale of currency pairs in the forex market.



## 2. Introduction

2.1 The Credit Bonus (hereinafter the “Bonus Scheme”) is available to all the Company’s Clients who have satisfied the Criteria for this Bonus Scheme as set out in paragraph 4.1 – Terms and Conditions.

## 3. Operating Terms

3.1	Bonus Criteria	50% on FIRST TIME deposit 50% on recurring deposits subject to maximum bonus allowance specified in Clause 3.3
3.2	Bonus start date	4 <sup>th</sup> January 2021
3.3	Maximum Bonus	USD 5000 (cumulative)
3.4	Bonus Expiry	No expiry
3.5	Type of accounts	Only available on IFX Standard Accounts
3.6	Tradeable Bonus	No – trading credit only
3.7	Margin Call	80%
3.8	Position Stop out Level	30%
3.9	Bonus amount withdrawal	Not allowed
3.10	Negative balance protection	Yes
3.11	Minimum qualifying deposit	No minimum deposit amount
3.12	Minimum re-deposit amount	No minimum re-deposit amount
3.13	Allowed Account Currency	ZAR   USD   EUR   GBP
3.14	Instruments Allowed	FX, Metals, Energy & Indices
3.15	Bonus removal	On margin call and any withdrawal
3.16	Internal transfers	Internal funds transferred between trading Accounts and wallets are considered as withdrawals, therefore Bonus removal will be applied if the amount being transferred out from 100% Credit Bonus Account is from the original balance that was awarded a respective bonus
3.17	Withdrawal	Full bonus will be removed on any withdrawal
3.18	Bonus amount withdrawal	Not allowed
3.19	Strategies not allowed	a. Use of automated systems in the form of Expert Advisors to exploit the trading system and the promotion offered. b. Use of auto clicker software to emulate human manual trading to camouflage the use of automated systems to exploit the trading system and the promotion offered. c. Use of fast feeders to take advantage of network lags in pricing in the trading platform in the form of One Leg Arbitrage trading, Two Leg Arbitrage trading, Lock Trading arbitrage in more than one account etc. d. Using automated system and hedging techniques to churn the accounts for generating referral commissions on client accounts and in your own trading account. e. Utilizing Credit (deposit) bonus to do bonus arbitrage by hedging trades in two different accounts to blow one account and maximize the other account. f. Exploiting GAP trading strategy and Negative Balance Protection by two opposite side trades in two accounts resulting in one account going into deep negative and one in huge profit and then requesting for Negative Balance Correction in the Negative balance account.
3.20	Opt Out	Yes – Email <a href="mailto:support@ifxbrokers.com">support@ifxbrokers.com</a> requesting bonus facility to be removed from future deposits. Also consider upgrade to any one of the Non-Bonus account types.

Forex and CFD trading may contain high levels of risk. All our activities are regulated by the Financial Sector Conduct Authority (FSCA) FSP48021.



#### **4. Terms and Conditions**

- 4.1 In order for a client to be eligible to participate in the Bonus Scheme he must have opened an IFX Brokers™ Holdings Account with the Company as per the Account Opening Agreement and he must have completed the age of 18 or the legal age applied in his country of residence or otherwise must not be considered as a “minor” in his country of his residence.
- 4.2 The Client hereby acknowledges, confirms, and accepts to be legally bound by the Terms and Conditions as set out in the Bonus Scheme and/or any other legally binding Agreement between him and the Company.
- 4.3 The Company has the right to refuse, amend, alter, or terminate this Bonus Scheme and the participation date at its sole discretion, and at any time without notice.
- 4.4 If the Company suspects or has reason to believe that a Client has abused and/or manipulated the Terms and Conditions of this Bonus Scheme by participation in any of the disallowed strategies, and or any other abuse and/or manipulation techniques, and/or has not acted in good faith, the Company reserves the right, at its absolute discretion and without obtaining the Client’s consent, without notice, to remove the Bonus Scheme from the Client’s Trading Account(s) or from his winning hedged Accounts with immediate effect.
- 4.5 The Company shall have the right, in addition to any other rights we may have under the Customer Agreement, or under the law in general, to implement a waiting period between consecutive withdrawals for the duration of the Bonus promotion.
- 4.6 The company accepts no liability whatsoever for any loss resulting from the stop out of open positions where the company has removed the bonus scheme.

#### **5. Disputes**

- 5.1 Any dispute or situation not covered by these Terms will be resolved by the Company’s Management in a fair manner.

#### **6. Declarations**

- 6.1 The client acknowledges that Forex and CFDs are leveraged products which involve a high level of risk. When trading in such products, it is possible for Clients to lose all of their invested capital. These products may not be suitable for everyone and Clients should ensure that they understand the risks involved. Clients should seek independent advice if necessary.
- 6.2 These Terms and Conditions are made in English language. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between original English texts and their translation into any other language original versions of English shall prevail.

