

Terms and conditions

1. ADS Securities London Limited (“**ADSSL**”, “**we**”, “**us**”) will provide a cash rebate as set out in Schedule 1 to to customers who fulfil the FCA criteria for Professional Client categorisation (under the FCA Handbook of rules) (“**Eligible Clients**”) and trade certain Eligible Products (as defined below) with us in accordance with these terms and conditions (the “**Terms**”). These Terms apply to all Transactions in Eligible Products, unless otherwise specified herein.
2. If at any point the customer ceases to qualify as an Eligible Client as determined by ADSSL in its sole and absolute discretion, the benefits of the rebate will be immediately terminated. The customer shall be notified either before or after the benefits have been removed.
3. By entering into Transactions in the Eligible Products you agree to be bound by these Terms as well as ADSSL’s general Terms of Business (“**TOB**”). If any provision of these Terms conflicts with any provision of the TOB, the TOB shall prevail unless these Terms are more favorable to ADSSL. All capitalized but undefined terms herein shall be deemed to have the same meaning as given to such terms in the TOB.

ELIGIBILITY

4. Only Transactions that comply with this Clause 4 will be eligible to receive a rebate (“**Eligible Transactions**”):
 - a) Only Transactions by Eligible Clients contracted with ADSSL are eligible for the rebate.
 - b) Only Transactions in CFDs or Spread Betting on foreign exchange, indices and commodities are eligible for the rebate (“**Eligible Products**”). ADSSL will determine in its sole discretion into which category of Eligible Products a Transaction should be classified.
 - c) The rebate is:
 - (i) only available in respect of OREX CFD or Spread Betting trading accounts with ADSSL;
 - (ii) non-transferrable and cannot be combined with any other promotion or rebate arrangement offered by ADSSL or any of its affiliates that is based on trading requirements on the Eligible Client’s Account;
 - (iii) void where prohibited or restricted by applicable law or regulation; and
 - (iv) not available in respect of accounts which are introduced by an introducing broker, and/or managed by an asset manager.
 - d) Certain Transactions are not eligible to receive the rebate and such Transactions will be determined by ADSSL in its sole discretion, but may include (without limitation):
 - (i) Transactions that are voided, reversed or cancelled (either by you or ADSSL)
 - (ii) Transactions that are spilt into two or more other transaction; or
 - (iii) Transactions that are automatically generated, or otherwise not initiated by you (or on your behalf).

REBATE DETAILS

5. Rebates will be accrued on Eligible Transactions in accordance with Schedule 1, subject to these Terms.

6. ADSSL will not permit rebate amounts accrued but not credited to your Account to be used to satisfy any obligations to pay margin including initial margin or to set-off any payment obligation you have to us. If the rebate payment has already been paid in respect of any trades that are subsequently voided, reversed or cancelled by you or ADSSL, ADSSL will deduct the rebate payment in respect of such trades from your Account.
7. Rebates due to Eligible Client will be based on the Eligible Client's trading within a calendar month and will be calculated at or about on 22:00 (local time) on the last Business Day of each calendar month (the "**Calculation Date**"). Rebates will be calculated in accordance with Schedule 1 and will be converted to the base currency of your Account using ADSSL's end of day exchange rate on the Calculation Date for the applicable month.
8. Rebates accrued by an Eligible Client during a calendar month will usually be credited to the Eligible Client's Account on or about the 2nd Business Day of the following month. There may be occasions where it takes longer to process the payment and ADSSL will not be liable for any such delay or for any direct or indirect loss caused by such delay. ADSSL will also not be liable for any direct or indirect loss caused by a missed rebate payment.

GENERAL TERMS

9. Payment of any rebate should not form the basis of any decisions you make in relation to your Account activity. Payment of any rebate does not represent a commitment to provide a rebate in the future.
10. Rebates are subject to, and contingent upon, your compliance with these Terms and the TOB. In addition to any other rights we may have, ADSSL reserves the right to stop paying any rebate immediately and without prior notice and/or to reclaim any rebate payments previously paid pursuant under these Terms in case of any attempted or actual abuse or manipulation of the rebate, these Terms or the TOB.
11. ADSSL reserves the right, at its sole and absolute discretion to alter, amend, suspend or terminate the rebate, or any aspect of it, in relation to any particular Eligible Client or the whole rebate scheme at any time and without prior notice.
12. We may make changes to these Terms at any time and will notify you of any changes by posting the modified terms on our website or by providing you with the modified terms via e-mail. By continuing to trade with us you will be deemed to have accepted such modified terms.
13. We will not be held liable for any losses incurred by you as a result of your trading in relation to this rebate scheme. Trading CFDs and Spread Betting is a high-risk activity and it is possible to lose more than your initial investment.
14. Any dispute or situation not covered by these Terms will be resolved by ADSSL in a manner it deems to be fairest to all concerned and that decision shall be final and binding on all parties.
15. If at any time all or any part of any provision of these Terms are or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provisions shall not affect or impair the legality, validity or enforceability in that jurisdiction of that provision or all other provisions of these Terms.
16. These Terms shall be governed by and construed in accordance with the laws of England and Wales and shall be subject to the jurisdiction of the courts of England.

Schedule 1

1. If you are an Eligible Client and your total notional CFD or Spread Betting trade value in respect of Eligible Transactions in one of the Eligible Products during a calendar month falls within the relevant total trading amounts for Tier 1, Tier 2 or Tier 3 then you will accrue rebates in accordance with the rates set out below.
2. The total trading amounts required for each Tier in respect of the relevant Eligible Product are expressed in millions of USD notional traded.
3. Rebate rates expressed in dollars indicate an amount of rebate to be accrued in respect of each one million USD notional traded in the Eligible Product.
4. Where an Eligible Client qualifies for a rebate in one Eligible Product, the Eligible Client will automatically accrue rebates for Eligible Transaction in other Eligible Products at the same Tier level.

Eligible Products	Tier 1	Tier 2	Tier 3
FX & Bullion Notional Volume in USD millions	25 – >80	80 - >200	200 - above
Rebate	US\$ 5.00	US\$ 8.00	US\$ 12.00
Indices Notional Volume in USD millions	40 - >100	100 - >200	200 - above
Rebate	US\$ 2.00	US\$ 5.00	US\$ 8.00
Commodity (excl. Bullion) Notional Volume in USD millions	3 - >10	10 - >20	20 - above
Rebate	US\$ 5.00	US\$ 8.00	US\$ 10.00