

# ACCOUNT OPENING FORM

## FOREX - INDIVIDUAL ACCOUNT

### Instructions to open your account

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To complete your application, please follow these instructions:

- 1 **Read** this Account Opening Form, the General Terms and Conditions, the Special Terms and Conditions for Forex and the Forex Risk Disclosure Statement.
- 2 **Print out and sign** this Account Opening Form and the Forex Risk Disclosure Statement.
- 3 Collect a certified true copy of a **valid passport or other official ID document** for each account holder.

**Note:** due to Swissquote Bank Ltd (the "Bank") being regulated and subject to anti money laundering regulations, your passport or ID copy must be certified by a notary public or an official governmental authority which usually delivers such certification (certified true copy). Signature and photography must also be visible on the copy. The certification must not be older than 12 months.

- 4 **Collect** a proof of residence (such as an electricity or fixed-line phone bill) less than 6-month old for each account holder.
- 5 **Send back** the signed Account Opening Form, the signed Forex Risk Disclosure Statement, the certified true copy of your passport/ID and the proof of residence to:

**Swissquote Bank Ltd**  
Administration  
Chemin de la Crétaux 33  
CH-1196 Gland  
Switzerland

Should you have any questions, your Swissquote Bank Representative or Swissquote Bank's Customer Support may be reached at +41 44 825 87 77.

In this document, words denoting a given gender shall include any other gender and words denoting the singular shall include the plural and vice versa.

## 1. Personal information

### 1.1. Personal details

First name:	Family name:
Date of birth:	Marital status:
Nationality:	

### 1.2. Legal address

Street:	Post code:
	City:
	Country:

### 1.3. Contact details

Phone number:	Mobile phone number:
Email address:	

## 2. Client profile

### 2.1. Professional activity

Employment status:

### 2.2. Important public function

Important public function?  Yes  No If yes, please specify:

## 3. Account information

Trading platform(s):  
 Account currency:  
 Estimated initial deposit:

## 4. Beneficial owner

This Article 4 consists in the so-called Form A pursuant to the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence (CDB).

**The Client (the contracting partner) hereby declares that:**

he is **the sole beneficial owner** of the assets deposited in the Account(s) with the Bank covered by this Account Opening Form.

OR

the **beneficial owner** of the assets deposited in the Account(s) with the Bank covered by this Account Opening Form **is the person listed below**. For an **individual** please specify: first name, family name, date of birth, address (including country of residence) and nationality. For a **company**, please specify: name of **the company**, legal form, country and date of incorporation, registered office and type of business.

First name:	Family name:
Date of birth:	Nationality:
Street:	Post code:
	City:
	Country:

The Client undertakes to immediately inform the Bank of any changes.

The Client confirms being aware that it is a criminal offence to deliberately provide false information on this form (**Article 251 of the Swiss Penal Code**: document forgery; such offence is punishable by a prison sentence of up to five years or a fine).

Instructions:

- Please check one box only.
- The beneficial owner is the person who is the actual, ultimate owner of the assets deposited. The beneficial owner does not necessarily have to hold a power of attorney or signing authority for the business relationship.
- This form cannot be accepted if it contains information which is imprecise or has been crossed out or otherwise deleted.
- If there are multiple beneficial owners, please complete a separate form for each beneficial owner.

## 5. Declaration of “non-US person” or “US person” status

The Bank has entered into a so-called “Qualified Intermediary” (“QI”) Agreement and a “Foreign Financial Institution” (“FFI”) Agreement pursuant to the Agreement between Switzerland and the United States of America (“USA”) for cooperation to facilitate the implementation of the “Foreign Account Tax Compliance Act” (“FATCA”, together with the FFI Agreement, the “FATCA Regulations”) with the US tax authorities (“IRS”).

In the above-mentioned context, the Client confirms that:

- he is a “non-US person”, i.e. he is not a US citizen (be it by single, dual or multiple nationalities) **and** does not have a “resident alien” status (for example he is not holding a “Green Card” and has not been a long-term resident in the USA in the current year and the previous two years). Further, the Client confirms that he is the beneficial owner of the securities held and the income generated therewith in accordance with US tax law. In the event of an existing double taxation treaty between the USA and the Client’s country of residence, the Client asks for and the Bank grants to the Client, in principle, a reduction of the US withholding tax on income of US origin. In such a case, and depending on the circumstances, the Bank is entitled to ask for additional documentation. The Bank is also entitled to ask for further documentation if U.S. indicia are identified;
- he is a “US person”, i.e. he is a US citizen (be it by single, dual or multiple nationalities) **or** he has a “resident alien” status (for example because he is holding a “Green Card” or has been a long-term resident in the USA in the current year and the previous two years). Further, the Client confirms that he is the beneficial owner of the securities held and the income generated therewith in accordance with US tax law. If the Client is or becomes a US person, the FATCA Regulations require that the Client provides the Bank with a Form W-9. By providing a Form W-9 to the Bank, the Client accepts that the Bank shall provide, directly or indirectly, the IRS, the Bank’s withholding agents and custodians, or any related parties, with confidential and personal information about the Client and his Accounts with the Bank, such as the Client’s identity, name and address, his Tax Identification Number (“TIN”), the Account number, the Account value and income and gains as well as documents such as IRS forms. The Client hereby irrevocably consents to such disclosure and fully releases the Bank from their obligations of banking secrecy, confidentiality and/or data protection under Swiss or any other applicable law(s) which might otherwise preclude the disclosure of such information (“Banking Secrecy Waiver”).

In the case where the Client is not the beneficial owner of the securities held and the income generated therewith in accordance with US tax law, the Client shall inform the Bank and communicate the details about the beneficial owner.

Furthermore, the provisions of the **General Terms and Conditions** shall also apply.

## 6. Residence for tax purposes

On 21 July 2014, the Organisation for Economic Co-operation and Development (OECD) released a Standard for Automatic Exchange of Financial Account Information in Tax Matters. The Client understands that the Bank may need to apply enhanced due diligence procedures to record the residence for tax purposes of the Client. In the above-mentioned context and, in particular, as part of the account opening process, the Client has provided the Bank with the following information:

Residence:

Tax ID:

Nature of Tax ID:

- more than one residence for tax purposes

The Client understands that the Bank may be required to report certain Client information as well as certain Client’s account(s) information to the Swiss Federal Tax Administration (the “SFTA”). The Client understands that the SFTA may then pass on such information to the tax authorities of each jurisdiction for which the Client is regarded as a resident for tax purposes, but only to the extent that there is an agreement in place for the exchange of tax information between Switzerland and the other jurisdiction.

Furthermore, the provisions of the **General Terms and Conditions** shall also apply.

## 7. Confirmation

By signing this Account Opening Form, the Client confirms that:

- a he has read and understood and fully accepts this Account Opening Form, the General Terms and Conditions, the Special Terms and Conditions for Forex and the Forex Risk Disclosure Statement;
- b any other Account opened in his name with the Bank in connection with a Forex Platform shall be governed by the above-mentioned documents, in their latest version;
- c any information contained in this Account Opening Form and/or provided by the Client within the account opening process (as amended by the Client from time to time) is also applicable to the other Accounts opened with the Bank in connection with a Forex Platform, except if otherwise indicated by the Client;
- d he understands and accepts the risks related to Forex trading, as described in the Forex Risk Disclosure Statement;
- e he has read and understood the information on the Bank's website regarding the leverage effect, the margin requirements and the automatic liquidation of positions;
- f the information contained in this Account Opening Form and/or provided by the Client within the account opening process is true and complete;
- g any signature provided is genuine and any and all copies provided are true copies of the original documents;
- h should any information contained in this Account Opening Form and/or provided by the Client within the account opening process change, he must inform the Bank immediately;
- i the Bank reserves the right to request from the Client additional information and documents in order to satisfy legal and regulatory requirements and/or internal policies, and the Client agrees to comply with such requests;
- j no transactions (including deposits and withdrawals) in relation to the Account will be executed in (hard) cash;
- k he has not been provided with any recommendations/advice from the Bank to open an account and the Client requests such account opening on his own initiative and without any solicitation from the Bank;
- l the definitions contained in the General Terms and Conditions, the Special Terms and Conditions for Forex and the Forex Risk Disclosure Statement shall apply to this Account Opening Form;
- m this Account Opening Form, the General Terms and Conditions, the Special Terms and Conditions for Forex and the Forex Risk Disclosure Statement shall exclusively be governed by and construed in accordance with substantive Swiss law;
- n the place of performance, the place of enforcement against a client residing abroad and the exclusive place of jurisdiction for any dispute arising from or in relation to this Account Opening Form, the General Terms and Conditions, the Special Terms and Conditions for Forex and the Forex Risk Disclosure Statement shall be at the seat of the Bank in Gland/VD in Switzerland. However, the Bank reserves the right to bring such proceedings before the competent courts having jurisdiction at the Client's place of residence or domicile or before any other competent court, in which case substantive Swiss law shall remain exclusively applicable.

In due consideration of the above, the Client requests the Bank to open an account in his name in accordance with this Account Opening Form, the General Terms and Conditions, the Special Terms and Conditions for Forex and the Forex Risk Disclosure Statement.

**Date:**

**First Name and Family Name:**

**Signature:**

## Forex Risk Disclosure Statement

### 1. GENERALITIES

- 1.1. This Forex Risk Disclosure Statement provides a description of certain risks associated with Forex Transactions. **It does not disclose or explain all of the risks and other significant aspects involved in Forex Transactions, including FX Options. This Forex Risk Disclosure Statement is not a substitute for the advice of a financial expert.**
- 1.2. This Forex Risk Disclosure Statement forms an integral part of the Special Terms and Conditions for Forex and, thus, of the Agreement. Except if otherwise stated herein, the definitions set out in the General Terms and Conditions and the Special Terms and Conditions for Forex shall apply for the purposes of this Forex Risk Disclosure Statement.
- 1.3. This Forex Risk Disclosure Statement shall be read in conjunction with the General Terms and Conditions and the Special Terms and Conditions for Forex, the Bank's website, the Trading Rules and the various prospectuses, fact sheets and other information sheets available on the Bank's website or on any Forex Platform, which describe in more detail the risks associated with Forex Transactions.

### 2. MAIN RISKS

- 2.1. **Forex Transactions are highly speculative, involve an extreme degree of risk and are generally suitable only for persons who can assume and sustain a risk of loss in excess of their Forex Margin. Forex Transactions may, by their nature, generate losses that are in theory unlimited. In the absence of prior intervention, the loss could greatly exceed all the Client's assets deposited with the Bank.**
- 2.2. **Forex Transactions are in particular highly speculative because of the significant leverage effect that can be used in such Forex Transactions.** The Client can open positions for an amount much higher than his Forex Margin. A small movement in prices can generate a considerable gain or loss.
- 2.3. As an example, let us assume that the Client wishes to invest EUR 10,000 in order to open a EUR/USD position with a leverage effect of 10. The Client's EUR/USD position will be 100,000. If the EUR falls in value by 1% against the USD, the Client's loss will be as much as EUR 1,000, i.e. 10% of the Client's invested amount.
- 2.4. While Forex Transactions sometimes offer opportunities for high profits, they at the same time bear a high risk of losses since small variations in the prices can lead to a considerable loss. In other words, the greater the leverage effect, the greater the chance of gain and the risk of loss. The Client should use the leverage effect that is suitable to him. The Bank does not examine whether the leverage effect used by the Client is suitable or recommended in view of the Client's situation.
- 2.5. The Client may wish to increase the Forex Margin very quickly in order to maintain his Open Position and avoid it being automatically liquidated. However, fluctuations in prices are often so rapid that the Client's Open Position will be liquidated automatically without the Client having time to increase the Forex Margin. The Client also understands that a reduction in the leverage effect may lead to the automatic liquidation of his Open Positions.
- 2.6. As soon as a position is opened on the Forex Platform, the Client understands that it is the Client's sole responsibility to keep himself informed of the maximum applicable leverage effect and to take all consequent decisions.
- 2.7. The Client recognises and accepts that the Bank has the right to alter the maximum leverage effect at any time, without notice, for a definite or indefinite period or for clients or client groups of its choice. The Client recognises and accepts that an alteration to the maximum leverage effect of the Client may bring about the automatic liquidation of his Open Positions.
- 2.8. **The exchange market, the bullion market and the markets for the other underlying assets of Forex Instruments are extremely volatile. The movements of these markets are unforeseeable.**
- 2.9. **These markets may also experience periods of decreased liquidity or even periods of illiquidity.** This liquidity risk may affect all the participants in the market or specifically the Bank, in particular if there are changes in the liquidity provided by the Bank's counterparties. A lower liquidity may result in very rapid and hectic price movements, in wider spreads and/or in higher rejection rates. Forex Transactions aimed at excluding or limiting the risks arising from Open Positions, whether performed by the Client or by the Bank, may therefore not be feasible or may only be so at a very unfavourable price.
- 2.10. **The Client's sole counterparty for all the Forex Transactions is the Bank.** You acknowledge and accept that, when entering into Forex Transactions, the Bank is acting in its own interest and has no duty to protect you from losses. **The Forex Transactions are not conducted via an exchange, multilateral trading facility or any similar organisation.** All Open Positions can only be closed with the Bank.
- 2.11. **Forex Transactions involve for the Client the risk to lose in a very short time all his assets deposited with the Bank and, in some cases, an amount higher than the assets deposited with the Bank, creating a liability of the Client towards the Bank for the uncovered amount.**

### 3. SPECIAL RISKS RELATING TO FX OPTIONS

- 3.1. FX Options are subject to the special risks described in this Section 3, in addition to other risks relating to Forex Instruments described elsewhere in this Forex Risk Disclosure Statement.
- 3.2. FX Options are non-standardized products created in accordance with specifications you have defined. **FX Options are illiquid instruments**, there is no market for the FX Options and you cannot sell, assign or otherwise transfer an FX Option to a third party. The Bank does not undertake to make a market for FX Options you have acquired.
- 3.3. The Bank is your counterparty when entering into transactions on FX Options. The Bank is under no obligation to offer prices for FX Options. This means that, when you acquire (or sell) an FX Option, you can only sell this FX Option to the Bank (or buy it back from the Bank). **In the event that the Bank does not offer prices for FX Options, you will be unable to benefit from price movements occurring prior to the Maturity Date**, as you will not be able to exit your position. Currently the Bank does not allow you to use order types designated to mitigate risks (e.g. Stop orders) when trading FX Options. Although the Bank may allow you to use these types of orders in the future for FX Options too, the execution of such orders is conditional upon the Bank accepting to enter into the relevant Forex Transaction with you. You should take these factors, as well as all other characteristics of FX Options, into account when designing and executing trading strategies involving FX Options.

- 3.4. FX Options are complex instruments and their pricing is based on a methodology set by the Bank in its sole discretion. The price of FX Options, as determined by the Bank, may depend on multiple factors, including the volatility of the FX Options' underlying assets. You acknowledge that the Bank sets the price of FX Options in its sole discretion, and that the Bank may use different exchange rates for FX Options as opposed to other Forex Instruments.
- 3.5. FX Options are options on extremely volatile underlying assets and entail significant risks. **You may lose more than your initial deposit, e.g. if you are allowed to trade on margin or if you are selling a Call FX Option.** If you are the Seller of an FX Option referred to as a Call in the Offer, your losses are not limited, i.e. the payment you may be required to make if the Bank decides to exercise the FX Option has no upward limit. Even if your losses are limited (e.g. to the amount of the Premium), they may still exceed the amount of your initial deposit if you are trading on margin. If you sell an FX Option to the Bank, **the Bank is free to exercise such FX Option in accordance with the FX Option's terms, even if it means that you will be required to make a payment potentially in excess of the amounts you have deposited with the Bank.**

#### 4. OTHER RISKS

- 4.1. In exceptional circumstances or other undesirable situations, the market rules applicable to Forex Transactions may offer wide powers to the markets, clearing houses, bodies, organisations and companies that issued the said market rules which, if exercised, may considerably impact the Open Positions of the Client or his ability to carry out Forex Transactions.
- 4.2. Various events may arise over a week-end or, more generally, outside the Business Days, which may cause the markets to open at a significantly different price from where they closed. Orders cannot be executed outside the Business Days. This may cause considerable losses. Stop loss orders (as defined on the Bank's website or on the Forex Platforms) may be executed at prices significantly worse than the price desired by the Client. The Client's open Orders may also not be cancelled outside the Business Days or outside the hours of operation of the Forex Platforms.
- 4.3. The insolvency of the Bank or a custodian or counterparty used by the Bank may result in the Client's Open Positions being liquidated against his wishes or without the Client being consulted and without prior notice.
- 4.4. The risks associated with Forex Transactions are even higher if the said Forex Transactions are made on currencies or other underlying assets directly or indirectly connected with emerging markets. Indeed, many emerging markets lack a strong infrastructure. Telecommunications are generally poor, and banks and other financial systems are not always well developed, well regulated and well integrated. These countries may also have considerable external debt which could affect the proper functioning of their economies with a corresponding adverse impact on the performance of their markets. Tax regimes may be subject to the risk of a sudden imposition of arbitrary or onerous taxes, which could adversely affect investors.
- 4.5. Forex Transactions bear risks inherent to Internet and technology, as described in the General Terms and Conditions. Such risks include risks associated with latency, which the Client shall reduce by ensuring that his IT and mobile devices used for carrying out Forex transactions benefit from the fastest possible internet connectivity.
- 4.6. For any further information regarding the risks, the Client should refer to the brochure "Special risks linked to securities trading" available on the Bank's website, in particular the page related to the risk in investing in commodities.

#### 5. CLIENT'S SITUATION

- 5.1. In the light of the risks described in this Forex Risk Disclosure Statement, **the Client should carry out Forex Transactions only if he understands the nature of such Forex Transactions and the extent of his exposure to such risks, and if such Forex transactions are suitable for him. Forex Transactions are not suitable for many members of the public.**
- 5.2. The Client undertakes to analyse his personal (in particular financial and tax) situation carefully before trading in Forex Instruments. The Client confirms that he has the necessary financial resources for all the Forex Transactions that he carries out or Orders to be carried out. **The Client will only invest assets that he can afford to lose without having to change his standard of living, and the Client will cease trading in Forex Instruments if his personal situation no longer permits it. The Client understands that only assets that are not required for meeting the current expenses of his household and that are proportionate to his income and other assets should be placed at risk by Forex Transactions. The Forex Margin may be considered by the Bank as "risk capital". The Client understands that he should not carry out Forex Transactions if he is seeking a regular or a safe return.**
- 5.3. **The Client is solely responsible for deciding whether the Forex Transactions that he carries out are suitable in view of his personal (in particular financial and tax) situation, his investment objectives and other relevant circumstances. The Client further agrees that Forex Transactions is certainly not suitable for retirement funds.**
- 5.4. In case of doubt, the Client should seek independent financial advice.

#### 6. MANAGEMENT AND MONITORING OF OPEN POSITIONS

- 6.1. The Client is solely responsible for the management and monitoring of his Open Positions and open Orders.
- 6.2. In order to limit the extent of the risks, the Client may want to consider using different types of orders, such as Stop orders, Trailing Stop orders, One Cancels the Other (OCO) orders, If Done orders or If Done One Cancels the Other orders, as defined on the Bank's website or on the Forex Platforms. The Client acknowledges that placing such Orders may not necessarily guarantee limitation of the risk since, in certain market conditions, such Orders may not be executed. Indeed, depending on the circumstances, such as the liquidity available on the market, the Bank will not be able to execute such Orders at the price the Client desires, and the Bank shall not be liable for that. The Client remains responsible for any Forex Transaction executed at prices that differ from his Order.
- 6.3. The Client acknowledges that he shall frequently consult his Account, and in particular continually monitor the Forex Margin when he has one or several Open Positions or open Orders in his Account.
- 6.4. The Bank has no obligation to cease entering into Forex Transactions when the Client suffers losses and/or the assets on the Account decrease, even substantially.

**7. CLIENT'S CONFIRMATIONS**

- 7.1. As of the date of the opening of the Account, the date of any Transaction in relation to the Account and any date on which the Agreement or any part thereof is revised, updated or amended, the Client confirms to the Bank and agrees to the following for the benefit of the Bank that:
- a) **The Client acknowledges and understands that trading in Forex Instruments is highly speculative, involves an extreme degree of risk and is generally suitable only for persons who can assume and sustain a risk of loss in excess of their Forex Margin.**
  - b) **The Client acknowledges and understands all the risks associated with Forex Transactions**, in particular the risk resulting from the use of a significant leverage effect, the volatility of the markets, the liquidity risk, the legal risks resulting, in particular, from the market rules applicable to Forex Transactions, the technology risks and any other risks that may lead to a loss or any other Damage. **The Client confirms that he is willing to assume these risks.**
  - c) The Client acknowledges that he has read and understood the General Terms and Conditions and the Special Terms and Conditions for Forex, as well as the information contained in the documents to which these Special Terms and Conditions for Forex refer, and in particular the Bank's website, the Trading Rules and the various prospectuses, fact sheets and other information sheets available on the Bank's website or on any Forex Platform.
  - d) The Client in particular confirms that **he has understood the explanations about any restrictions to use Forex Platforms, the leverage effect and the modification of the maximum leverage effect, the Required Margin and the Automatic Liquidation System**, as explained in the Special Terms and Conditions for Forex and other documents to which the Special Terms and Conditions for Forex refer. The Client also confirms that **he has understood and accepts the role of the Bank within the Forex Transactions and the risks and conflicts of interest related thereto.**
  - e) The Client acknowledges and accepts that the Bank is entitled to liquidate his Open Positions that are not adequately margined and the Client will be liable for all losses as a result of such liquidation. The Client acknowledges that the Bank reserves the right to change the Liquidation Percentage at its sole discretion.
  - f) The Client confirms that **neither the Bank nor its directors, managers, officers, employees, agents and other representatives guaranteed or guarantee to the Client that Forex Transactions will generate profits for the Client. Moreover, past yields and profits are no indication of future performance.**
  - g) The Client acknowledges and understands that, **in some cases, an amount higher than the assets deposited with the Bank can be lost, in which case he will be liable towards the Bank for the uncovered amount.**
  - h) **The Client confirms that the Forex Transactions he will carry out are suitable for him.**

**8. GOVERNING LAW AND JURISDICTION**

- 8.1. **This Forex Risk Disclosure Statement, as well as the General Terms and Conditions and the Special Terms and Conditions for Forex, shall exclusively be governed by and construed in accordance with substantive Swiss law.**
- 8.2. **The place of performance, the place of enforcement against Clients residing abroad and the exclusive place of jurisdiction for any dispute arising from or in relation to this Forex Risk Disclosure Statement, the General Terms and Conditions and the Special Terms and Conditions for Forex, shall be at the seat of the Bank in Gland/VD in Switzerland.** However, the Bank reserves the right to bring such proceedings before the competent courts having jurisdiction at the Client's place of residence or domicile or before any other competent court, in which case substantive Swiss law shall remain exclusively applicable.

**I declare that I have read, understood and accepted this Forex Risk Disclosure Statement, the General Terms and Conditions and the Special Terms and Conditions for Forex.**

Date:

First Name and Family Name:

Signature: