

## **FX-RETAIL PLATFORM**

### **Terms and Conditions for Members for approval of Customer to provide access of FX-Retail Platform**

1. Customer: For the purpose of this document, a Customer is a person or an entity which holds an account relationship with a Member Bank and intends to trade through the web based front end of FX-Retail Platform.
2. This document shall be effective from the Date of Acceptance of these Terms and Conditions or the Enforcement date as may be set by Clearcorp, whichever maybe earlier.
3. Clearcorp provides a facility to its members to approve / reject the request for Registration by their Customers to provide them access of Forex dealing in USD/INR currency pair through a web based front end of the FX-Retail Platform. We confirm that each such approval of Customers to provide access to the FX- Retail Platform shall be deemed to be in conformity with these Terms and Conditions as amended from time to time.
4. Notwithstanding anything stated herein, or any other agreement between us and the Customer, we hereby affirm that nothing contained in any such agreement shall be in conflict with these Terms and Conditions. In case of any such conflict or ambiguity in interpretation, these Terms and Conditions shall prevail.
5. We confirm that the Customer holds an account relationship with us and is eligible to avail the trading facilities provided by the FX-Retail Platform.
6. We are aware that access of the FX-Retail Platform to the Customer will be available only during our active membership to FX-CLEAR Dealing Segment.
7. We understand that the compliance of KYC requirements under applicable laws in respect of the Customer is our sole responsibility and Clearcorp shall in no manner be responsible for the same. We hereby confirm that the Customer has completed all the required Know Your Customer (KYC)

formalities with us as per the applicable laws. We shall also ensure the ongoing compliance of KYC requirements by the Customer as required under applicable laws.

8. We hereby confirm that we shall ensure due compliance with the applicable laws including but not limited to Information Technology Act, 2000 and Rules and Regulations thereunder with respect to the information of the Customer.
9. We hereby declare that the information provided by the Customer above at the time of Registration is true, correct and complete to the best of our knowledge and information. We agree that we are wholly responsible to verify the accuracy of the information provided by the Customer at the time of Registration. We affirm that Clearcorp shall not be responsible for any incorrect/inaccurate information provided by the Customer in this regard.
10. We confirm that the necessary internal approvals as required have been obtained for approving the Customer for the FX-Retail Platform. We confirm that the approval of Customers shall be made on an objective, fair and transparent manner.
11. We undertake that information (if any) will be provided to Customers in a fair and non-discriminatory basis.
12. We undertake to input the required trading/dealing limit values prior to commencement of dealing by the Customer. We confirm that we are wholly responsible for setting and modification of the limits for our Customers for trading on the FX-Retail Platform. Further, we are also aware that individual orders of a Customer would be validated against the applicable limits set by us and that any order violating the limit values would be rejected by the FX-Retail Platform.
13. We undertake to enter the swap quotes required for the final calculation of cash, tom and forward rates for our Customers' trades on the FX-Retail Platform. We are aware that our failure to enter the swap quotes would amount to the cash, tom and forward instruments being unavailable for trading for the Customers.
14. We are aware and agree that we would be required to enter the Swap quotes for the standard tenors of the Forward instruments which includes start of month, mid of month and month end dates. We are fully aware that in case the swap quotes for a particular Forward standard tenor has not been

provided by us, the Swap quote for such Forward standard tenor or a broken date, selected by the Customer for order placement, would be calculated using the linear interpolation logic, wherever possible, using the swap quotes inputted by us for the other standard tenors.

15. We are aware that we are responsible for all actions of our Customers with respect to their dealing activities on the FX-Retail Platform.
16. We are aware that we have the facility to place orders on behalf of the Customers on the FX-Retail Platform based on their request. Further, we are also aware that individual orders placed by the Customer on the FX-Retail Platform can be modified or cancelled by us on behalf of the Customer based on a request.
17. We are aware that individual orders of the Customer that successfully pass through the limits set by us on the FX-Retail Platform would then be passed on to FX-CLEAR Dealing System and would be liable for matching like any other order received by FX-CLEAR Dealing System subject to the extant order matching rules and processes at the point of time.
18. We are fully aware that in case a holiday is declared on a date which happens to be the settlement date of the trade/s executed by the Customer/s on the FX-Retail platform, the system would amend the settlement date of such trade/s as per the holiday handling procedure laid down by FEDAI.
19. We are aware that the trades concluded by the Customer on the FX-Retail Platform have to be bilaterally settled with the Customer and we shall not hold Clearcorp responsible for any delay or losses incurred in relation to the settlement of these trades.
20. We undertake to make timely payment to Clearcorp, of all the charges as may be payable by the Customer in relation to the FX-Retail Platform.
21. We undertake to suspend the Customer in case of disqualification of the Customer by any statutory/regulatory authority or an order of similar effect.
22. We undertake to ensure that access to information about Customers orders and trades that may be available to us on the FX-Retail Platform shall always be treated as confidential information

received in good faith in the normal course of business. We further confirm that we shall ensure that such information shall not be used and/or taken advantage of at any time in any manner whatsoever.

23. We undertake that all data relating to Customer shall be maintained in easily retrievable media for at least 10 years. Without prejudice to the minimum requirement for storage of data, the data sought for any investigation by the Reserve Bank of India or any other authority as required under Indian laws or regulations shall be maintained for three years from the date of completion of the investigation.
24. We declare that we shall comply with and be bound by the Byelaws, Rules and Regulations as in existence or as may be modified/amended by the Clearcorp from time to time and/or any notification issued and/ or as maybe modified or amended from time to time by Clearcorp.
25. We confirm that we have the power to enter into and perform, and have taken all necessary action to authorize the entry into, performance and delivery of our obligations herein and the transactions contemplated by these Terms and Conditions;
26. These terms and conditions (as amended from time to time) will constitute a legal, valid and binding obligation enforceable in accordance with its terms, subject to relevant laws;
27. All authorizations required or desirable in connection with the entry into, performance, validity and enforceability of, these Terms and Conditions, have been obtained or effected (as appropriate) and are in full force and effect.
28. The executant of this Terms and Conditions, is duly authorised by the Member to bind it for the purposes of giving effect to these Terms and Conditions.

**We hereby confirm that we have read and understood the above terms and conditions contained herein above and agree to abide by the same at all times.**