

FX-RETAIL PLATFORM

TERMS & CONDITIONS FOR CUSTOMERS

1. Scope of this document

This document lays down the terms and conditions between the Relationship Bank and the Customer for the usage of FX-Retail Platform by the Customer. The FX-Retail Platform is owned and operated by Clearcorp Dealing Systems (India) Limited [Clearcorp] and provides access to Forex dealing in USD/INR currency pair through an Internet based application.

2. Applicability

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. Customer

For the purpose of this document, a Customer is a person or an entity which holds an account relationship with a Relationship Bank and intends to trade through the web based front end of FX-Retail Platform subject to these terms and conditions.

4. Relationship Bank

Relationship Bank is a FX-CLEAR Member of Clearcorp with which the Customer holds an account relationship. The Relationship Bank is solely entitled to approve the registration of its Customers on the basis of which access is provided to the web based front end of FX-Retail Platform subject to these terms and conditions.

5. Registration and Approval

- i. I/We hereby declare that the details furnished at the time of Registration for the FX-Retail Platform are true and correct to the best of my/our knowledge and belief.
- ii. I/We am/are aware that these details shall be submitted to my/our Relationship Bank for the purpose of approval of my/our Registration and shall be held in accordance with applicable laws and the applicable privacy policy (ies).
- iii. I/We agree that the decision regarding the approval for registration and access to the platform wholly rests with the Relationship Bank and would not hold Clearcorp responsible for any delay or whatsoever in this regard.
- iv. I/We agree that access to the trading platform through web based front end shall be provided to me/us based on the approval of the Registration by the Relationship Bank. The right of

use of the trading platform is not transferable by me / us under any circumstance and shall be used by me / us only.

6. Password Policy

- i. I/We have fully understood the Password Policy for accessing the FX-Retail Platform (For information on Password Policy, please access the link <https://www.clearcorp.co.in/documents/d/clearcorp/4169-fx-retail-password-policy>) and undertake that the password policy shall be adhered to at all times.
- ii. I/We agree that I/We am/are solely responsible for keeping the user/login and password details confidential and shall not hold Clearcorp responsible for any losses arising out of the unauthorized use of the login details.
- iii. I/We am/are fully aware and understand the risks associated with using the FX-Retail Platform, over the internet and shall be fully liable and responsible for any or all acts done using my / our user/login details.

7. Trading days and timings

- i. I/We am/are aware that the FX-Retail Platform shall normally function on all days except Saturdays, Sundays and those days that are declared as holidays under the Negotiable Instruments Act,1881 in the state of Maharashtra and such holidays as Clearcorp may declare from time to time.
- ii. I/We am/are aware that at the instance of RBI or any other regulatory authority authorized to so direct, Clearcorp may not operate the FX-Retail Platform on days other than or in addition to scheduled holidays or may operate the same on the days originally declared to be holidays and such decision shall be final and binding on me/us;
- iii. I/We am/are aware that the FX-Retail Platform shall be available for trading during the trading session timings set by Clearcorp and Clearcorp may extend, advance or reduce dealing hours by notifying as and when it deems fit and necessary in this regard;
- iv. I/We am/are aware that any order outstanding at the time of the session close would be automatically cancelled by the system.

8. Instruments

- i. I/We agree that I/We shall be entitled to transact only in those instruments that are made available to Customers on the FX-Retail platform by Clearcorp.

- ii. I/We am/are aware that Clearcorp or my/our Relationship Bank may suspend dealing in a particular instrument as it deems fit and such suspension shall take effect as decided by Clearcorp or my/our Relationship Bank.
- iii. I/We am/are aware that I/We shall be allowed to access only the Retail Market for trading and the Inter-bank Spot market watch on the FX-Retail Platform is available to me / us only for view purpose.

9. Swap Quotes

- i. I/We am/are aware that the swap quotes for deriving the price for Cash, Tom and Forward instruments would be as defined by the Relationship Bank. In case the swap quotes are modified by the Relationship Bank, it may result in modification/revision of the corresponding spot prices of outstanding Cash, Tom and Forward orders.
- ii. I/We are aware that in case the swap quotes are not defined by my/our Relationship bank in any of the Forward standard tenors, the swap quote for such Forward standard tenor or a Broken date forward would be calculated by the linear interpolation logic, wherever possible, using the swap quotes inputted by my/our Relationship Bank for the other standard tenors.

10. Order Validation

- i. I/We am/are aware that orders entered into the FX-Retail Platform shall be subject to such validations as may be prescribed by Clearcorp from time to time including Order (price time and both) conditions and other dealing parameters.
- ii. I/We am/are aware that Orders that do not meet the validation requirements applicable to that type of Order will be rejected.
- iii. I/We am/are aware that the Relationship Bank has the facility to place, modify and cancel orders on my/our behalf based on my/our request.

11. Modification and Cancellation of Orders

- i. I/We am/are aware that Orders shall be modified by effecting changes in the input parameters in the manner and subject to such conditions, as may be prescribed by Clearcorp from time to time.
- ii. I/We am/are aware that the modified Order may lose its time priority as per the dealing parameters.

- iii. I/We am/are aware that in the event of any technical issue or failure of connectivity (not attributable to any act or omission), Clearcorp or my/our Relationship Bank may on behalf of me/us cancel all my/our outstanding Orders; and I/We shall be accountable for the activity carried out by Clearcorp or Relationship Bank on my/our behalf. Clearcorp or Relationship Bank shall not be liable to me/us for any losses or costs if such Orders get matched before execution of the cancellation by Clearcorp or Relationship Bank.

12. Order Matching and Trading parameters

- i. I/We am/are aware that Clearcorp may specify from time to time various Trading parameters which may include the types of Orders that can be placed on the FX-Retail Platform, lot size, Price Bands, Order Matching Rules and such other parameters as may be applicable.
- ii. I/We am/are aware that the orders can be placed on the FX-Retail platform as per the lot size and minimum lot size defined by Clearcorp.
- iii. I/We am/are aware that the orders cannot be placed beyond the maximum order size as may be defined by Clearcorp.
- iv. I/We am/are aware that Clearcorp may notify the Order Matching Rules from time to time which shall include the following:
 - a. Orders shall be matched on the basis of Price-time priority;
 - b. The time recorded at FX-Retail Platform shall be the basis for determining time priority;
 - c. If the Order matches, then the Trade shall take place for the lower of the Order quantity placed between the Members;
 - d. The Best Bid Order shall match with the Best Offer Order. For dealing on Price, the best Bid Order shall be the one with the highest Price and the best Offer Order shall be the one with the lowest Price;
 - e. Such other Rules as may be notified from time to time by Clearcorp.
- v. I/We am/are aware that orders placed on the FX-Retail Platform may not be traded or may be traded partially or fully, based on the order quantity of the matching orders available at that point in time.
- vi. I/We am/are aware that a Helpdesk to address issues specifically related to the FX-Retail Platform is available to me/us and for any other issues, I/ We shall approach my/our Relationship Bank.

13. Trading Limits

- i. I/We am/are fully aware that the Relationship Bank shall set the limits for trading on the platform for a particular time period and orders will be validated against these limits. Orders would get placed based on successful validation against the available limits for the instruments at that point in time.
- ii. I/We am/are fully aware that in case of limit inadequacy in a particular instrument or all instruments, the respective instrument/s shall be unavailable for trading on the FX-Retail platform and any order placed by me/us in such instrument/s shall be rejected by the system.

14. Rejection of Orders/Trades

I/We am/are aware that Clearcorp may reject the Orders/Trades for any of the following conditions:

- i. When the Orders/Trades are not adequately covered by adequate limits as set by my/our Relationship Bank
- ii. When Orders are not as per the terms and conditions as applicable to such Orders;
- iii. In the event of declaration of unscheduled holiday or sudden development including failure of systems and applications whereby dealing operations for a particular Settlement Date have been temporarily suspended;
- iv. Trades at Off Market Prices;
- v. In the event of Force Majeure.
- vi. Such other instances as may be specified by Clearcorp from time to time.

15. System amendment of trades

I/We am/are fully aware that in case a holiday is declared on a date which happens to be the settlement date of the trade/s by me/us on the platform, the system would automatically amend the settlement date of such trade/s as per the holiday handling procedure laid down by FEDAI.

16. Settlement

I/We am/are fully aware that the trades along with Contract Cancellations, Rollover (Cancellation and Rebooking) and Early Delivery of Contract, if any, concluded on the FX-Retail Platform have to be bilaterally settled with my/our Relationship Bank. I/We shall not hold Clearcorp responsible for any delay or losses incurred in relation to the settlement of the trades

along with Contract Cancellations, Rollover (cancellation and rebooking) and Early Delivery of Contract concluded on the FX-Retail Platform.

17. SMS and Email

I/We agree to receive SMS and Email containing information pertaining to my/our usage of the FX-Retail Platform on the mobile number and email address provided at the time of Registration for the platform. I/We also agree that consent given by me / us herein shall override any of my/our previous DND request (if any) registered with my / our telecom service provider.

18. Suspension

I/We am/are fully aware and agree that my/or Relationship Bank has the right to suspend me/us from the FX-Retail Platform in case of my/or disqualification by any statutory/regulatory authority or an order of similar effect.

19. Disputes

- i. I/We am/are fully aware and agree that I/We shall approach only my/our Relationship Bank for resolution of any dispute/s arising from my/our dealing with the Relationship Bank in respect of FX-Retail Platform. Such disputes may be settled amicably and where no settlement is achieved, through arbitration.
- ii. I/We hereby acknowledge, agree and covenant that Clearcorp shall not be liable for any reason whatsoever.
- iii. For the limited process of arbitral dispute, if required, Clearcorp shall provide the record from its central processing unit to the Relationship Bank or me/us, on written request.

20. Fees and Charges

I/We am/are aware and agree to pay the charges (including Registration charges and Transaction charges) to the Relationship Bank, as may be charged by Clearcorp at the time of registration and for using the trading facilities offered on the FX-Retail platform.

(For information on Fees and Charges, please access the link <https://www.clearcorp.co.in/web/clearcorp/fees-and-charges>)

21. Other Terms

- i. I/We am/are fully aware that the FX-Retail Platform is being provided over the Internet which is susceptible to interruptions and failures. I/We shall not hold Clearcorp responsible for unavailability of the FX-Retail Platform as a result of internet failure or any other reason whatsoever.
- ii. I/We am/are fully aware that the technical pre-requisites as prescribed by Clearcorp, are necessary for the smooth functioning of the FX-Retail Platform and shall not hold Clearcorp responsible for any unexpected behavior of the platform resulting from non-fulfillment of the recommended technical pre-requisites.
- iii. I/We agree and am/are fully aware that Clearcorp does not, in any manner, warrant that the access of the FX-Retail Platform will be error-free and/or uninterrupted.
- iv. I/We am/are fully aware and agree that these terms and conditions are in addition to the terms and conditions agreed by me/us with my/our Relationship Bank, provided however that such terms and conditions are not in derogation of the terms and conditions herein.
- v. I/We agree and undertake that I/We shall not publish, supply, show or make available to any other person/entity the facilities/data available on the FX-Retail Platform or the information provided by the FX-Retail Platform except with the explicit approval of Clearcorp. I / We shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying FX-Retail Platform or create any derivative product based on that software.
- vi. I/We fully agree and am/are aware that Clearcorp shall not in any way be liable for any loss suffered by me/us as a result of using the trading facilities on the FX-Retail Platform. Notwithstanding any other provisions of these Terms and Conditions, Clearcorp or my/our Relationship Bank has the right to withdraw my/our access to the Platform for breach of these Terms and Conditions, or if it is detrimental to the interest/reputation of the Clearcorp or the Relationship Bank.
- vii. I/We undertake that neither Clearcorp nor the directors, managers, officers, employees or agents of Clearcorp guarantee the functioning of the FX-Retail Platform or uninterrupted connectivity to the FX-Retail Platform. Clearcorp and the directors, managers, officers, employees and agents of Clearcorp shall not be liable in any way to us or any other party for any issue or any underperformance or interruption of FX-Retail Platform or for any damages, consequential or otherwise, arising therefrom or occasioned thereby. No proceedings shall be initiated by me/us or any third party against Clearcorp or against any of its directors, managers, officers or employees of Clearcorp for any act of commission or omission done in discharge of their official functions.

viii. I/We undertake that Clearcorp shall, in no way, be liable for any direct and / or indirect damage, costs, claims and/or expenses whatsoever, in connection with

a. Mechanical or electrical or network breakdown or power failure or malfunction of any of the servers or auxiliary equipment used by me/us and/ or any other cause beyond the reasonable control of Clearcorp.

ii. Special direct/indirect economic or consequential loss or damage including, but not limited to loss of profit, business revenue, opportunity costs, goodwill or anticipated saving.

iii. Any event of a Force Majeure. For the purpose of this clause, "Force Majeure" means and includes wars, insurrections, revolution, fires, floods, epidemic quarantine restrictions, declared general strikes in relevant industries, Act of God, Act of the Government of India and/or any concerned State Government and any such other acts or events beyond the control of Clearcorp.

22. Governing Law: These terms and conditions and / or the use of the services provided through FX-Retail Platform shall be governed by the laws of the Republic of India and no other nation. The mere fact that FX-Retail Platform can be accessed through Internet by a Customer in a country other than India shall not be interpreted to imply that the laws of the said country govern these terms and conditions.

I/We hereby confirm that I/We have read and understood the Terms and Conditions contained herein above and agree to abide by the same at all times.