



General Terms of Business

CMC Markets Investments Limited
December 2023

**CMC MARKETS INVESTMENTS LIMITED
GENERAL TERMS OF BUSINESS
FOR INVESTMENTS SERVICES
December 2023**

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INTRODUCTION

1. Our agreement with you

- 1.1. This document (referred to as the “General Terms”) is part of a wider agreement between you (also referred to as “our client”, “your” and “you”) and CMC Markets Investments Limited (also referred to as “CMC Invest”, “we”, “us” and “our”) in relation to your activities carried on with us. By accepting this document, you also accept the third-party terms located on the legal documents page of the Website.
- 1.2. Capitalised words in these General Terms have a special meaning which are either explained in the Definitions section in the Schedule or in the FCA Rules.
- 1.3. Our Agreement with you consists of these General Terms (including any Schedules), our Fee Tariff, the Order Execution Policy and any specific terms and conditions you accept on the Application (“Agreement”). These documents are available on our Website and in our Application. In accordance with clause 24, we will notify you of any changes to the Agreement. You must ensure that you keep informed of these changes.
- 1.4. There are additional documents and important information available to you on our Website and through our Application, which contain useful information but are not part of the Agreement. These include risk warnings on the generally recognised risks of investing and specific risk warnings in relation to particular types of Investments. These also include our Summary Conflicts of Interest Policy and Privacy Policy, and, where relevant, documents governing the terms of investment in third party funds such as Key Information Documents, Key Investor Information Documents and other fund documentation.
- 1.5. It is our intention that the Agreement contains all the terms and conditions that govern our relationship and your activities carried on with us on or in relation to the Application and supersedes any prior oral or written representations and/or agreements between you and us which relate to our Application.
- 1.6. The Agreement will become legally binding between you and us on the date that we confirm in writing that we have accepted your application to open an Account. You may cancel the Agreement by giving us notice in writing within fourteen (14) calendar days of this date. Following a valid notice of cancellation, we will return any money that you have transferred to us. Notwithstanding the above, you will not have the right to cancel this Agreement within fourteen (14) calendar days of your Account opening if you have, in this period, purchased any Investments whose price depends on fluctuations in the financial markets outside our control. You may, however, still sell or transfer your Investments and/or close your Account in accordance with the Agreement.

2. Information about us

- 2.1. CMC Markets Investments Limited has its registered office at 133 Houndsditch, London EC3A 7BX, United Kingdom and is authorised and regulated by the FCA (registration number 948126). The FCA’s address is 12 Endeavour Square, London E20 1JN, United Kingdom (www.fca.org.uk).
- 2.2. If you would like to make a complaint, please write to us at CMC Markets Investments Limited, 133 Houndsditch, London EC3A 7BX or email us at support@cmcinvest.com. Your complaint will be handled in accordance with our complaints procedure. If, having gone through our complaints procedure, you are dissatisfied with our handling and/or findings in relation to your complaint or

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dispute, you may be able to refer the matter to the Financial Ombudsman Service. The Financial Ombudsman Service's address is Exchange Tower, London E14 9SR, United Kingdom (www.fos.org.uk).

- 2.3. If we cannot meet our obligations to you under the Agreement, depending on your status you may be entitled to compensation from the Financial Services Compensation Scheme, up to a maximum amount determined by the Financial Services Compensation Scheme. Further information about compensation arrangements is available from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St. Botolph Street, London EC3A 7QU, United Kingdom (www.fscs.org.uk).
- 2.4. We, or our Associates, may have an interest or relationship which conflicts with your interests or our duties to you. You should read our Summary Conflicts of Interest Policy as this sets out how we identify and prevent or manage conflicts of interests.

3. General information about the Services

- 3.1. We provide execution-only dealing services together with related settlement and custody services. The Services enable you to buy, hold and sell a range of Investments that we may make available to you.
- 3.2. We will treat you as a Retail Client for the purposes of the FCA Rules.
- 3.3. We do not provide any investment, financial, legal, tax, regulatory or similar advice. Any information or other features (including charts) provided to you is general in nature and must not be treated as advice that is suitable for you or as advice that is based on a consideration of your personal circumstances. We are not responsible for any investment decisions that you make.
- 3.4. All transactions will be in relation to non-complex financial instruments and will be entered into on a non-advised and execution-only basis. As a result, we are not required to assess whether Investments are suitable or appropriate for you. This means that you will not benefit from the protections of the FCA Rules on suitability or appropriateness. If you are unsure about the suitability or appropriateness of a particular Investment for you, we recommend that you speak to an authorised independent financial adviser.
- 3.5. All investments can go down in value as well as up and you may get back less than you invest. CMC Invest is not responsible for any losses you incur or any of your tax liabilities, tax filing requirements, withholding tax reclaims or providing any relevant tax authority with information on your behalf.

4. Account opening

- 4.1. To be eligible to open a General Investment Account:
 - 4.1.1. you must be 18 or over; and
 - 4.1.2. you must be either a:
 - 4.1.2.1. resident in the UK; or
 - 4.1.2.2. crown servant (for example diplomatic or overseas civil service) or their spouse or civil partner if you do not live in the UK.

You must inform us if you cease to be a resident in the UK or a crown servant, as this may impact the Services we are able to provide to you. Upon your request we may, in our sole discretion, continue to provide Services to you, but only where we are permitted to do so.

- 4.2. The ISA Terms set out additional requirements for opening an Individual Savings Account.
- 4.3. Where we are required under Applicable Law to report transactions with or for you to the FCA or otherwise, we may require you to provide us with certain information such as your national insurance number to enable us to determine your national client identifier, before you can place Orders.
- 4.4. When we receive your completed application form, we may use the information provided to conduct any further enquiries about you that we determine are necessary or appropriate in the circumstances. You should provide us with information about any relevant factors that could affect your investment activities with CMC Invest. Where our enquiries include searches with credit reference agencies, they may appear on your credit history. We may also carry out any additional checks or periodic reviews that we (in our sole discretion) determine are necessary or appropriate in the circumstances. You will need to promptly supply any information that we request to avoid any delay to your Account being opened.
- 4.5. We rely on the information that you provide us in the Account opening process or otherwise as being correct and not misleading at all times, unless you notify us otherwise in writing. You must notify us as soon as possible in writing if any of the details provided to us in the Account opening process have changed or if your circumstances have subsequently changed.
- 4.6. We may, in our sole discretion, facilitate the re-registration or transfer of investments that you hold with different providers to us, in whole or in part, where it is possible to do so and in accordance with Applicable Law. You may be required to make payments to third parties. In certain instances, the outgoing provider may not transfer an accurate book cost detailing the purchase price of any investments transferred to us and you will be responsible for updating the book cost in the Application. If you are unable to update this information on the Application then you will be responsible for keeping your own records. For further information, please refer to our Application.
- 4.7. Where you and your spouse or civil partner each hold an Account, we may, in our sole discretion, facilitate the re-registration in your name of shares that your spouse or civil partner wishes to gift to you. Any such re-registration shall be subject to our receiving such information and assurances that we may reasonably require from each of you in relation to the re-registration.

5. Security and accessing the Application

- 5.1. You are responsible for setting your own password in accordance with the instructions that we will provide to you, as well as keeping all information you hold in your Account confidential. You must notify us immediately if you know or suspect that any person has accessed or may access your Account, or any information you hold in your Account, without your permission. Unless you notify us otherwise under this clause 5.1, we will treat any activity on, or communication made from your Account as having been made by you and you will be liable for such activity up to the point of notification. We may need to change or reset your password and we will notify you if we do this.
- 5.2. We will do our best to make our Application available when required by you, but we cannot guarantee that our Application will be available continuously. Subject to clause 21.1, we will not be liable to you for any loss which arises as a result of our Application being unavailable.
- 5.3. Where our Application, Website, e-mails or any other content generated by us contains links to other websites and resources provided by third parties, these links are provided for your

information only and we accept no responsibility for them or for any loss or damage that may arise from your use of them.

6. Payments and withdrawals

- 6.1. You are responsible for making any payments to us which are required under the Agreement. We may reject or return any payment that is not made in accordance with our payment procedures (details of which are available on our Application).
- 6.2. Subject to clauses 10.2 and 10.5, any payment made by you will only be given effect once our systems have credited it to the relevant Account and it is shown on our Application. We cannot guarantee how long this process will take and, subject to clause 21.1, we will not be liable to you for any loss arising as a result of any delay in us crediting any payment to your Account.
- 6.3. You are responsible for any costs and charges incurred in the process of making any payment to your Account. You may also be liable for other charges that are not imposed by us, including bank transfer fees and fees to internet and telephone service providers. If you make a payment by debit card or withdraw money from an Account, we may charge an administration fee to process that payment and/or withdrawal.
- 6.4. You may make a request to withdraw Cash from your Account. Details on how to make withdrawals of money from your Account are available in our Application. We may in our reasonable discretion deduct from any withdrawal any fees, charges, expenses and other sums which you owe to us under the Agreement.
- 6.5. Unless we agree otherwise or in order for us to comply with Applicable Law, we will only accept a request for a withdrawal of money from an Account that is given directly by you. We will not accept any request for a withdrawal of money from an Account from any other person. You will only be able to withdraw money from your Account in currencies which we have enabled on your Account. Please refer to our Application for further information on the currencies we offer. Withdrawals will only be processed by us where the destination for the money being withdrawn is to an account in your name, which you have registered with us, unless (subject to our prior approval) you have notified us in writing that your payment details have changed.
- 6.6. We may in our reasonable discretion refuse or delay giving effect to your request for a withdrawal of money (in whole or in part) from your Account, including as a result of any request to close that Account under clause 25.1. We will notify you as soon as reasonably practicable if we decide to refuse or delay giving effect to your request for a withdrawal.
- 6.7. The ISA Terms contain additional restrictions on payments into and withdrawals from an Individual Savings Account and the SIPP Investment Terms of Service contain additional restrictions on payments into and withdrawals from a SIPP.

7. Placing Orders

- 7.1. You can place Orders via the Application. You must ensure that you have sufficient Cash or Investments in your Account to cover the value of the Order and any applicable dealing costs for it to be processed successfully.

- 7.2. If you cannot access our Application directly, then you can try to contact our customer service team by telephone to request assistance. However, often it will be quicker to access the Application directly as we cannot guarantee the availability of our customer service team.
- 7.3. Our acceptance of Orders is at our sole discretion and subject to change at any time without notice. This may be for reasons including where you have insufficient Cash or Investments in your Account to cover the Order and any applicable dealing costs.
- 7.4. Our Order Execution Policy sets out further details on the types of Orders that you can place via the Application and how we deal with your Orders. Indicative pricing will be displayed on the Application. However, your Order will be executed at the price available at execution. By submitting an Order, you confirm your agreement to us acting in accordance with the Order Execution Policy, which we have designed to obtain best execution for you in line with our obligations under the FCA Rules. In the event we materially change the Order Execution Policy, we will inform you.
- 7.5. Any instructions you give us regarding Orders and your Investments form a commitment which, once submitted for execution, cannot be subsequently amended or revoked.
- 7.6. If a delay occurs for any reason, we will complete your Order as soon as is reasonably practicable. In the event of a delay, your Order will be executed at the price available at execution. Delays may occur for example where your Order sits in line behind other clients who have submitted comparable Orders before you.
- 7.7. We will retain certain information in your Account that we are required to provide you with in relation to an Order to the extent and for the duration required by Applicable Law (usually six (6) years from the date of the relevant Order). You may access this information through our Application unless the relevant Account has been closed or the Agreement has been terminated. After this period, we may destroy this information or retain it for such further duration as we see fit in our sole discretion and without notice to you.

8. Dealing in Investments

- 8.1. When you buy or sell Investments via the Application, we will carry out each transaction for you as your agent. You agree that we may arrange for any Order to be executed with or through an intermediate broker, including one of our Associates.
- 8.2. You can only sell Investments held in your Account. We do not accept short selling and you agree that you will not use or attempt to use your Account to pursue a short selling strategy.
- 8.3. It is your responsibility to ensure that you are eligible to hold your chosen investments and you should monitor any restrictions, whether imposed by law, the issuer or the provider of an investment or otherwise, that are placed on any investments you hold. You are also responsible for discharging any obligations that you may have to report transactions to the FCA or to a market or exchange, for example in a takeover situation or where in the course of your employment you are a Person Discharging Managerial Responsibilities (as such term is defined in the FCA Rules).
- 8.4. All Orders are subject to and will be executed in accordance with the rules and regulations of any relevant market, exchange or settlement system and we or our executing broker may be required to take steps in relation to your Orders and Account, where required by such rules and regulations or appropriate market practice. All actions we take in this respect will be binding on you.

9. Confirmations and reports

- 9.1. Once we have carried out an Order for you, a confirmation will be sent to you via the Application by the end of the next Business Day containing information concerning its execution, including the price at which your Order was executed, the total consideration and the settlement date.
- 9.2. Every quarter, a statement of your Cash and Investments will be sent to you via the Application. Other information on your Account will be accessible via the Application, including the value of Cash and Investments held within it. We will typically value your Investments using the last available valuation point. Investments in Mutual Funds will be valued in accordance with the requirements and at the frequency as determined by the Mutual Funds manager. We will use the last available rates in relation to any Currency Conversions. Further information may be made available on our Application from time to time. You may request more regular statements of your Cash and Investments and/or for statements to be provided by post but we may charge you for providing them.
- 9.3. Any confirmation, report or notification that we give to you will be deemed to be correct, conclusive and binding unless you object to it in writing within five (5) Business Days of its delivery to you.

10. Settlement

- 10.1. Settlements will be made to or from your Account. Different types of Investments have different settlement timescales. Dealings in Mutual Funds will be carried out in accordance with the terms and timescales determined by the relevant Mutual Funds manager. Transactions in securities will usually settle with the stock exchange two (2) Business Days after an Order is executed, which is known as 'T+2'. The intended settlement date, which is the settlement date on your contract note, cannot be changed once an Order has been executed. Proceeds from such transactions will only be withdrawable upon settlement.
- 10.2. You will take all action necessary to enable us to effect settlement and delivery of transactions as they fall due in accordance with the requirements of the relevant market, exchange or clearing house, including making any appropriate payment or delivering any Investments, other assets or documents to us in good time to complete settlement and delivery. If any payment or delivery is not received or is incomplete when received on or before the settlement date, or we reasonably consider that such payment or delivery may not occur in time, we reserve the right to take such action as we in our sole discretion consider appropriate, including to liquidate the transaction without notice to you and to instruct the relevant intermediate broker to buy or borrow Investments on your behalf to fulfil your obligations to deliver. Note that failing to settle a transaction on the intended settlement date can carry high penalties and costs and you will be liable for any losses on liquidated positions or costs or expenses incurred by us in taking such actions.
- 10.3. If you have placed a buy Order, you must ensure that your Account is credited with sufficient Cash to effect the transaction and any dealing costs, taxes, duties and any other charges in respect of that transaction are paid or otherwise made available for our use at the time of the Order. If any money becomes due from you to us, to an intermediate broker or to a third party as a result of a transaction, we shall be entitled without further authority from you to recover such money by debiting your Account. Once an Order is submitted for execution an amount of Cash will be ring-

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fenced in your Account and you will not be entitled to use that Cash in respect of other Orders or request to withdraw that Cash.

- 10.4. We may credit your Account with the proceeds of a sale before we have received cleared funds from the relevant counterparty to allow you to pre-fund a purchase. If we credit your Account with any amount as a result of a payment we expect to receive, but which we do not subsequently receive, then we shall be entitled to recover such amount from you.
- 10.5. We will not be responsible for the default or failure of any counterparty to a transaction, any market infrastructure provider or settlement agent and delivery and payment will be at your own risk. Any crediting of Cash or Investments to your Account is subject to reversal if, in accordance with local laws and practice, the delivery of Cash or Investments giving rise to the credit is reversed, or if you fail to pay all amounts payable to us in relation to a transaction.
- 10.6. If we credit Cash or Investments to your Account in reliance on funds believed to have been received from you, we shall be entitled to recover an equivalent amount from you by any means (including by selling any of your Investments) if such funds are not actually or unconditionally received by us.

11. Costs

- 11.1. The costs associated with trading and investing in Investments via our Application are described in our Fee Tariff, which can be found on our Website. Where payable in relation to such costs, value added tax will be charged at the prevailing rate.
- 11.2. Different Orders and Investments may also carry additional costs, such as commissions, brokerage fees, transfer fees, registration fees, stamp duty and other applicable taxes. Dealing in certain Investments may also require a Currency Conversion, as described in clause 13. You will receive indicative details of the charges applicable to any Orders you place prior to your investment. Further details of our costs and any additional costs can be found in the Fee Tariff and on our Website, in our cost disclosure documents, on our Application and in these General Terms. The confirmations and reports referred to in clause 9 will provide you with a breakdown of the actual costs and related charges incurred by you with respect to your transactions. You can find further information on any additional fees applicable to an Investment in (where relevant) the Key Information Document, the Key Investor Information Document.
- 11.3. We may impose and/or vary costs from time to time where we have a valid reason for doing so. We will give you written notice at least thirty (30) calendar days before we implement any change to our Fee Tariff. We may also, in our sole discretion, waive these costs.
- 11.4. You must have sufficient Cash in your Account to meet any costs. For information on how we collect our fees / costs, please refer to our Application.
- 11.5. If you owe us money which we cannot collect from Cash in your Account, we reserve the right (acting reasonably, in our sole discretion and without notice to you) to sell all or part of your Investments to recover any outstanding fees owed by you to us (see clause 12). If following this, there is still an outstanding sum on the Account, this represents a debt due and payable to us immediately.

12. Power to sell

- 12.1. If you (or any third party acting on your behalf or at your direction) fail to make any payment or deliver any investments or documents due to us, then we may use reasonable endeavours to provide you with notice but we reserve the right at any time that we, in our sole discretion, consider necessary, to:
 - 12.1.1. cancel any outstanding transaction(s);
 - 12.1.2. use funds held in any of your Account(s) or arrange the sale of any Investment(s) to settle any debts in relation to the Services provided under the Agreement; or
 - 12.1.3. reverse any transaction or take, or refrain from taking, such other action we reasonably consider necessary or appropriate.

13. Foreign Currency and/or Conversions

- 13.1. If you enter into transactions in Investments that are denominated in a currency other than your Account Currency, you may incur fees, such as a foreign exchange spread, which will be added to our Currency Conversion Rate. Fees are further explained in our Fee Tariff. When you place an Order, you will receive an indicative quote for the relevant Currency Conversion. By proceeding with an Order in those circumstances, you agree to the Currency Conversion at the Currency Conversion Rate, which may differ from the indicative quote depending on fluctuations in the market.

14. Multi-Currency Wallets

- 14.1. If enabled on your Account, you may hold, convert, trade and settle in currencies which we allow our clients to hold from time to time. For details of the currencies which can be held in a multi-currency wallet, please see the Application for further details.
- 14.2. You can decide which currency to use when executing transactions. If you do not choose a specific currency, the default currency which will be used to execute a transaction will be the Investment denominated currency ("Default Currency"). Where the Default Currency is different to your Account Currency and you have insufficient funds in your Default Currency, funds in your Account Currency will be used to facilitate the execution the transaction.
- 14.3. You are unable to use two different currencies to execute one transaction.
- 14.4. You will only be able to deposit and withdraw funds in the same currency as your Account Currency.
- 14.5. If the multi-currency wallet is not available on your Account or is disabled:
 - 14.5.1. any funds held in the multi-currency wallet; or
 - 14.5.2. any electronic transactions and payments received into your Account that are denominated in a currency different to your Account Currency, will automatically be converted to your Account Currency.

15. Your money

- 15.1. The money we hold for you is money we have received from you or a third party for your benefit. This includes money you have deposited but have not invested yet, income received from your

investments and the proceeds from selling your investments before the money is distributed to you or reinvested by you.

- 15.2. We shall hold and maintain an amount equal to your Cash in your Account that you hold with us in a segregated client money bank account in accordance with the FCA Rules. We may hold client money in a pooled account as part of a common pool of money. This means that you do not have a claim against a specific amount in a specific account. If any bank we use to hold client money were to fail for any reason, you may share pro rata in any shortfall.
- 15.3. Where we consider it appropriate to do so, we may from time to time hold client money in segregated client money bank accounts with fixed term deposits or notice periods. Such fixed term deposit accounts or notice periods will not affect your ability to deal with or withdraw your money in the ordinary course of business. However, there is a risk that, in exceptional circumstances, the longer notice period could result in a delay in returning some or all of your money to you until the expiry of the relevant fixed term or notice period.
- 15.4. Where we consider it appropriate to do so and in accordance with our regulatory permissions, we may from time to time hold client money in a qualifying money market fund. Where we do so such money will not be held as client money but will be held as safe custody assets in accordance with the FCA Rules. By accepting this Agreement, you agree that your client money may be held in such a fund unless you notify us otherwise in writing. On receipt of such notice from you, we will take steps to remove your money from any money market fund as soon as reasonably practicable, subject to any restrictions that apply to the withdrawal of money from the relevant fund.
- 15.5. We may pass your money to a market, exchange, intermediate broker, clearing house or similar organisation to hold or control so that we can carry out a transaction through or with that person on your behalf. In the absence of our negligence, we will have no responsibility for any acts (or failure to act) of any other organisation we pass your money to. Those organisations may have a security interest over or right to use that money as a result of any money owed to them. The organisation we pass your money to may hold it in a general account and it may not be possible to separate it from our money, or their money. If the organisation becomes insolvent, we will only have an unsecured claim against the organisation on your behalf. You acknowledge that this means that the other organisation may not pay us enough money to cover the claims of you and all other clients.
- 15.6. We may pass your money to an intermediate broker, settlement agent or organisation which may be based outside the UK. In these circumstances, the applicable regulations to the bank, broker, agent or organisation holding your money will be different from that of the UK. If the bank, broker, agent or organisation is unable to return your money, it may be treated differently from the position which would apply if the money was in the UK.
- 15.7. If there has been no activity on your Account in the previous six (6) years, we will make reasonable attempts to contact you regarding any client money held in your Account. If we are unable to contact you, you agree that we may cease to treat such money as client money and release it from our client money bank account and pay it to charity in accordance with the FCA Rules. If you later make a valid claim to us, we may pay you any amount owed to you by us if it is above £25.
- 15.8. We will be entitled at any time and in our sole discretion to deduct or recover, without notice or recourse to you, any money placed in or credited to your Account in Error by us or on our behalf.

- 15.9. You agree that we may treat as due and payable to us any client money which we hold for you, to the extent of all or any part of any obligation that you owe to us under the Agreement.
- 15.10. We receive interest from the bank(s) with which your Cash is deposited. Any interest received on your Cash held in your Account(s) will be passed on to you in accordance with 15.11. You consent to us deducting a fee for the administration of interest payments however, where a negative interest rate applies, no fee will be deducted.
- 15.11. Where interest is passed to you in accordance with 15.10, interest will be due and payable in a manner and at a rate set out on the Website. Interest will be calculated daily on your cleared Cash balance but will only be credited monthly. At the point that the interest payment is credited to your Account, it will then be treated as client money. All such interest will be paid gross, and it is your responsibility to account for any tax payable on such interest (unless we are required by law to deduct tax).

16. Your assets

- 16.1. We will provide custody services to you in relation to Investments that you purchase through us in accordance with the FCA Rules. Your Investments shall only be released on our instructions to settle transactions authorised under or in connection with this Agreement or otherwise in accordance with your instructions.
- 16.2. All Investments that you purchase through us will be registered in the name of our own CMC Markets Investments Nominee or in the name of a Sub-Custodian appointed by us (or their nominee). As a result, you may not receive certain entitlements that you would otherwise be entitled to as a shareholder, such as annual reports and accounts and the right to attend and vote at annual or other meetings. Where Investments are held by a Sub-Custodian outside the UK, different legal and regulatory requirements and market practices will apply and your rights in relation to those Investments may differ, including in the event of that Sub-Custodian's insolvency.
- 16.3. We will identify, record and hold your Investments separately from any of our own assets and in such a way that they can be identified at any time. In limited circumstances where this is not possible, you agree that we may register Investments in our own name in accordance with the requirements of the FCA Rules.
- 16.4. We will exercise all due skill, care and diligence in the selection, appointment and periodic review of Sub-Custodians before we appoint them and for so long as they remain appointed by us.
- 16.5. Except where we delegate custody to a Sub-Custodian that is an Associate of ours, and provided we have discharged our obligations under clause 16.4, you agree that neither CMC Invest nor any of our Group companies, directors, staff, agents, suppliers or contractors will have any liability, of whatever nature and howsoever arising, for any loss of or reduction in your Investments while held by a Sub-Custodian (including if a Sub-Custodian should become insolvent or otherwise unable to transfer your Investments) or for any delay in those Sub-Custodians transferring your Investments based on your instructions. We accept liability for the acts and omissions of our Associates in relation to the holding of your Investments as if they were our own.
- 16.6. We may pass your Investments to an intermediate broker, settlement agent or counterparty or to an exchange or securities depository or any participant in such a system. These persons may have

their own arrangements for dealing with and holding assets to facilitate settlement and they may also be located outside the UK.

- 16.7. If we identify a shortfall in the assets that we hold for our clients, we will appropriate a sufficient amount of our own money to cover the value of the shortfall and hold it for the relevant clients in a segregated client money bank account in accordance with the FCA Rules.
- 16.8. We will have a lien or first fixed charge over and right to sell all of the Investments in your Account and can use them to pay amounts due to us under this Agreement. Any Sub-Custodian, nominee, agent or certain other third parties (including an exchange, securities depository or settlement system) may have a security interest in any of your Investments, or have the right to use the value of them to pay charges relating to the administration and safekeeping services they provide in relation to those Investments, or to the investments of other clients of ours, or where such interests are required under the law of the jurisdiction in which the safe custody assets are held.
- 16.9. Your Investments may be held in a pooled account together with investments belonging to other clients of ours, including in an omnibus account maintained by a Sub-Custodian at a settlement system. As such, your Investments may not be identifiable from those of other clients by physical documents of title or equivalent electronic records. We will maintain records to enable the identification of the interests of our clients in investments held in a pooled account. But, in the event of our default or the default of a Sub-Custodian or third party with whom we have deposited your Investments, you may share pro rata in any shortfall.
- 16.10. In respect of pooled accounts held with a settlement system, there is a risk that, due to the timing of transaction settlements, the assets held for one client may be temporarily used to meet the settlement obligations of another client.
- 16.11. If there has been no activity on your Account in the previous twelve (12) years, we will make reasonable attempts to contact you regarding any Investments held in your Account. If we are unable to contact you, you agree that we may dispose of such Investments and pay away the proceeds to charity in accordance with the FCA Rules. If we take such action, we or an Associate will unconditionally undertake to pay an equivalent sum to you, should you validly claim the asset in the future.

17. Corporate Actions

- 17.1. We may, but are not required to, notify you of any Corporate Action affecting Investments in your Account or prior to you purchasing an Investment that may be affected by a Corporate Action. We will not be liable to you for any loss suffered as a result of our failure to notify you of a Corporate Action or due to any other act or omission in relation to Corporate Actions.
- 17.2. We may not be required to take any action in respect of any Corporate Action or class action affecting Investments in your Account and we may in our sole discretion (unless required by Applicable Law) refuse to act on any instructions that you give us in this respect. Where we provide you with the opportunity to make an election in relation to a Corporate Action, you must provide your choice by the stipulated date noted on the Corporate Action notification sent to you. Should you fail to do so, we will proceed with the default option noted on the Corporate Action notification.

- 17.3. We will not vote, or facilitate a vote, at any meeting of the holders of any Investments held by CMC Markets Investments Nominee or a Sub-Custodian appointed by us (or their nominee) unless required to do so by Applicable Law.
- 17.4. We will credit your Account to reflect mandatory events as soon as reasonably practicable after having been notified of this; for the avoidance of doubt this may be after the date of any funds we receive as a result of the Corporate Action. Where a mandatory event involves an issue of an investment which is not available on our Application for you to trade and invest in, we will sell such investments (where possible) on market within a reasonable timeframe from the date that our Sub-Custodians receive them. The proceeds (less any third party charges) from such sale (if any) will be credited to your Account.
- 17.5. In the event that a Corporate Action requires us to report or disclose information relating to you to the FCA and/or any other organisation involved with the Corporate Action, you consent to us doing so, without any notice to you. Where we require further information from you, you must provide us with the necessary information by the deadline we give. In the event that we are not satisfied that the information you have provided meets the applicable requirements, you may not be able to take part in the Corporate Action.

18. Investment income

- 18.1. Any dividend payment or tax credit we collect on your behalf will be credited to your Account as soon as practicable. We will not be liable for any loss due to any delay outside of our control in crediting any income to your Account.

19. Your declarations and assurances

- 19.1. Where we provide the Services to you, we are entitled to rely on the following declarations and assurances as having been confirmed by you to be true and accurate (and you must notify us immediately in writing if this is not the case):
 - a) your use of our Application and/or Services is not for any Improper Use;
 - b) you are at least 18 years old;
 - c) if you are a body corporate, unincorporated association, trust or partnership you are validly existing in accordance with Applicable Law and have obtained all necessary consents and authorisations under your constitutional or organisational documents;
 - d) you act on your own behalf and not as the agent, attorney, trustee or representative of any other person;
 - e) you will not take part in activity which is or may be considered financial crime, Market Abuse or misuse confidential or price-sensitive information;
 - f) you fully own or, in the case of money received from an accepted joint bank account, you jointly own (legally and beneficially), all money and investments you transfer to us in accordance with the Agreement and they are not subject to any lien, security rights, third party beneficial interest or similar rights or interests; and
 - g) you will not deal with any money and investments held in your Account except through us and you will not grant any third party any lien, security rights, beneficial interest or similar

rights or interests in respect of such money and investments so long as they are held in your Account.

20. Your obligations if you breach the Agreement

- 20.1. If you believe or have reason to believe that you have breached any term of the Agreement, then you must inform us immediately in writing.
- 20.2. You will be responsible for any losses and/or expenses that we suffer which are the result, or which a reasonable person would consider to be the probable result, of you being negligent, acting fraudulently or breaching the Agreement or Applicable Law.

21. Our liability towards you, and limitations of that liability

- 21.1. Nothing in the Agreement excludes or limits our liability for any matter that cannot be excluded or limited under Applicable Law.
- 21.2. Subject to clause 21.1, we will not be liable to you for any loss which arises as a result of:
 - a) our compliance with, or our exercising of any of our rights in accordance with, Applicable Law or the Agreement;
 - b) any delay, failure or inaccuracy in, or the loss of access to, the Application;
 - c) any delay, failure or inaccuracy in the transmission of an Order or instruction or any other communication, for any reason;
 - d) your negligence, fraud or breach of the Agreement or Applicable Law;
 - e) any event beyond our reasonable control;
 - f) your failure to provide us with clear, accurate and timely information, including unclear or ambiguous instructions from you when placing an Order; or
 - g) an Error,except to the extent that such loss has resulted from our negligence or breach of the Agreement, provided that such loss is direct and actual loss as a result of our negligence or breach of the Agreement. For the avoidance of doubt, we will not be liable for any loss of profit or opportunity howsoever arising.
- 21.3. We are not responsible for any delays, delivery failures, or failures in transmission of any Order or any other communication or any other loss or damage resulting from the transfer of data over mobile or other communications networks and facilities outside of our control.
- 21.4. Any features (including charts), market data or third-party content available on our Website, Application or emails are provided on an "as is" and "if available" basis. We and our third-party providers have taken all reasonable steps to ensure their accuracy and completeness but exclude any warranties, undertakings or representations (either express or implied) related to them to the full extent permitted under Applicable Law, including:
 - a) with respect to any third-party market data or similar information or any features and information provided to you in connection with your use of our Website, our Application and/or our Services:
 - (i) we and our third-party providers are not providing trading or investment advice;
 - (ii) we and our third-party providers are not responsible or liable if any market data, feature or information is inadequate, inaccurate or incomplete in any respect;

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- (iii) we and our third-party providers do not guarantee the timeliness of market data or similar information;
 - (iv) we and our third-party providers are not responsible or liable for any actions that you take or do not take based on any market data, feature or information;
 - (v) you will use market data, features or information solely for the purposes set out in the Agreement;
 - (vi) we provide market data or similar information for general purposes only and market data or similar information should not be used as the sole basis for any investment decision; and
 - (vii) you will use market data, features or information solely in compliance with Applicable Law; and
- b) the information contained in the features or third-party content is indicative and may be out of date at any given time. All analysis, resulting conclusions and observations are based upon past performance, patterns and data and will not necessarily reflect future performance.
- 21.5. Save in the event of our negligence, wilful default or fraud, we will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of our Application or Website or to your downloading of any material posted on it, or on any website (including our Website) linked to it.
- 21.6. Unless expressly stated otherwise in these General Terms, we are not responsible for reminding you or alerting you to any obligation or liability that you may have under the Agreement. Where we do make or provide any such reminders or alerts to you, this is done entirely at our sole discretion and does not represent any obligation or commitment on our part to make or provide any such reminders or alerts to you in the future.

22. Our rights in certain circumstances

- 22.1. If an Error occurs, we may take such action as we consider reasonable in the circumstances in order to correct the position.

23. Force Majeure

- 23.1. We will incur no liability whatsoever for any partial or non-performance of our obligations by reason of any cause beyond our reasonable control including but not limited to any communications, systems or computer failure, market default, suspension, failure or closure, or the imposition or change (including a change of interpretation) of any Applicable Law or governmental or regulatory requirement and we shall not be held liable for any loss you may incur as a result.

24. Amendments to Account features and the Agreement

- 24.1. We offer different Account features and promotions. We reserve the right to enable or disable (as applicable) Account features if, in our sole discretion, we determine that a different Account feature

is more appropriate or if otherwise required by Applicable Law. We may withdraw or amend any promotions or similar offers at any time without prior notice and in our sole discretion.

- 24.2. Subject to any minimum notice period required by law, we may amend any part of the Agreement at any time by giving you not less than thirty (30) calendar days' notice of any amendment, in writing, by:
- (a) (email) sending a weblink to the updated Agreement via electronic mail;
 - (b) (Application notification) publishing a notice of the updated Agreement on the Application and/or sending a notice to your Account via the Application; or
 - (c) (Website) updating the Website with the updated Agreement.

We may give you less than thirty (30) calendar days' notice if the amendments to the Agreement are required in order to comply with Applicable Law. If you do not accept the amendment, you will be free to close your Account and/or terminate the Agreement in accordance with clause 25.1 before the amendment takes effect.

25. Closing or restricting your Account

- 25.1. You may close any Account by giving us notice in writing which will usually take effect up to one (1) Business Day after it is received by us. However, we will complete any outstanding transactions that you have committed to, and you will remain liable for any costs and settlement responsibilities.
- 25.2. We may close or place restrictions on any Account by giving you notice in writing. If we are closing your Account this will take effect on the date specified in such notice being no less than ten (10) Business Days after the date of the notice. If we have serious grounds or valid reasons for doing so, for example if you are the subject of an Insolvency Event, we may close your Account and terminate the Agreement, with less than ten (10) Business Days' notice, including immediately.
- 25.3. Any fees, charges, expenses and other sums which you owe to us under the Agreement will become due and payable as a debt immediately upon notification by either you or us of closure of your Account or termination of the Agreement. Prior to the closure of your Account, we may recover any amount owed to us in accordance with clause 11.5 and/or exercise our rights to Set-Off in accordance with clause 26. Any money due to you after your Account is closed relating to income from your investments or Cash held with us before closing your Account will be paid into your nominated bank account or, on request, transferred to a different provider. We cannot guarantee how long this process will take and, subject to clause 21.1, we will not be liable to you for any loss arising as a result of any delay in us crediting any payment to you.
- 25.4. If you do not withdraw any money due to you before your Account is closed, we will (subject to clause 6.6) attempt to return any money due to you, but there may be a delay in doing so.
- 25.5. On request, we may facilitate the re-registration or transfer of investments that you hold with us to a different provider in whole or in part, where it is possible to do so and in accordance with Applicable Law. You may be required to make payments to third parties. If you do not liquidate your investments before your Account is closed and you have not given us alternative instructions that we are able to implement, you will be deemed to have instructed us to sell your investments in accordance with the General Terms of this Agreement and credit the proceeds of sale to you.
- 25.6. Unless otherwise specified, the Agreement will automatically terminate following the closure of all of your Accounts by you or us.

25.7. In the event we are informed of your death, we will stop providing the Services except for the custody services. We will act in accordance with our policy for handling these situations and we may require a Grant of Representation or Confirmation before we will accept instructions or otherwise deal with your Investments.

26. Debt/Set-Off

- 26.1. We may, at any time and without notice to you, apply any positive Cash balances in any Account, or any money due to you from us, against any money due to us under any Account. This is our right of Set-Off. We may apply the Currency Conversion Rate to convert the relevant Cash balances and any money due to you or us into the same currency.
- 26.2. If we exercise our right of Set-Off, we will give you notice of the amount of any debt that remains unsatisfied and such debt is immediately due and payable to us.

27. Communications between you and us

- 27.1. The Agreement and all communications between us and you in relation to it will be in English. Accordingly, you confirm that you have a proper knowledge and full understanding of the English language. The Application, including its features and information within it, will be provided in English.
- 27.2. You consent to us communicating with you through our Application or any CMC Invest operated system that we make available to you from time to time, by e-mail, by placing information on our Website and/or by any other method agreed in writing. You also authorise us to communicate with you by letter, telephone, SMS or e-mail, to discuss matters in relation to your Account or to inform you about operational changes to our Application. You agree that we may record all such communications (see clause 28.6).
- 27.3. Where applicable, you specifically consent to the provision of Key Information Documents, Key Investor Information Documents through our Application. You may request a hard copy of Key Information Documents, Key Investor Information Documents free of charge at any time. You agree to the provision of up-to-date copies of our policy summaries through our Website, including our Summary Conflicts of Interest Policy, Privacy Policy and Cookie Policy.
- 27.4. Where the Agreement requires you to communicate to us in writing, you can send us an e-mail from the e-mail address associated with your Account to support@cmcinvest.com or send us a letter by post to 133 Houndsditch, London EC3A 7BX, United Kingdom.
- 27.5. Any communication between us and you that is required to be made in writing under the Agreement will be deemed (in the absence of evidence to the contrary) to have been received:
- if made by us to you via our Application during normal business hours, one (1) hour after such communication is made available on our Application;
 - if made by you to us via our Application during normal business hours, one (1) hour after such communication is received on our Application;
 - if sent by e-mail by you to us or by us to you during normal business hours, one (1) hour after sending;

- d) if sent by first class post by you to us or by us to you, three (3) Business Days after posting; and
- e) if delivered personally or by hand by you to us or by us to you, at the time of delivery.

For the purpose of this clause 27.5, “normal business hours” means 09:00 to 17:00 (London time) on a Business Day. Any communication that is sent outside of normal business hours will be deemed to have been received one (1) hour after normal business hours next re-commence.

28. Data protection

- 28.1. This Agreement (together with the Privacy Policy available on our Website) sets out the basis on which any personal data you provide us with will be processed by us. In connection with the Agreement, you will be providing us with personal data by filling in the application or other forms on the Website and/or Application or by corresponding with us by phone, e-mails or otherwise. Such personal data may be held on paper, electronically or otherwise. We recognise the need to treat the personal data in an appropriate and lawful manner, in accordance with the Data Protection Laws. For the purpose of the Data Protection Laws, we are the data controller.
- 28.2. For the purpose of this Agreement, “personal data” means information we hold about you from which you can be identified. It may include your name, address, e-mail address, phone number, financial information, personal description, location data, an online identifier and any other personally identifiable information. “Sensitive personal data” means personal data about ethnic origin, political opinions, religious or similar beliefs, trade union membership, health, sex life, criminal proceedings or convictions. “Processing” means doing anything with the personal data, including accessing, disclosing, destroying or using the personal data in any other way.
- 28.3. Our Privacy Policy explains how we use the personal information you give us or we otherwise receive about you during the course of our relationship. You should read our Privacy Policy, which can be found on our Website.
- 28.4. We rely on the following legal bases to process your personal data: consent, where the processing is necessary for the performance of this Agreement or to comply with our legal obligations or where we have a legitimate interest to do so. In other cases, processing may be necessary for the protection of your interests, or the legitimate interests of others. We will only process sensitive personal data where one of the conditions, which are set out in the Data Protection Laws, is also met. By completing the application and entering into the Agreement, in performance of this Agreement, we shall:
 - a) process your personal data (including sensitive personal data) for the following purposes:
 - (i) assessing your application;
 - (ii) administration of the Application;
 - (iii) administration of the relationship between you and us;
 - (iv) carrying out our obligations under the Agreement;
 - (v) assessing our operational and financial risk in relation to you;
 - (vi) improving the Website and/or Application and developing our Investments and services;
 - (vii) providing third party market data or similar information to you to assist you in your use of our Website and/or Application;

- (viii) seeking legal advice in relation to a matter connected to our business;
 - (ix) dealing with our auditors and other professional advisers;
 - (x) creating anonymised statistical data; and
 - (xi) client profiling (including targeting advertisements and creating lookalike audiences);
- b) disclose your personal information to the following persons for the same purposes listed at (a) above:
- (i) our subcontractors and service providers who process your personal data on our behalf (these include ID and sanctions checking and credit reference agencies) or who provide services on our behalf; and
 - (ii) our Associates;
- c) act in accordance with the preferences indicated by you when using your personal data for the purposes of marketing our relevant Investments and relevant Investments of our Associates. You have the right to ask us not to process your personal data for such purposes and may notify us at any time if you wish to change your personal data preferences by updating your settings on the Application; and
- d) transfer, store and process your personal data outside of the European Economic Area (EEA), or United Kingdom, for the purposes set out in a) and b) above, where the level of protection afforded to data may not be the same as within the EEA or United Kingdom. We will take all steps reasonably necessary to ensure that your personal data is treated securely and in accordance with this Agreement and the Data Protection Laws in respect of any such transfer, storage or processing.
- 28.5. You have the right to access information that we are holding about you. Where permissible, we reserve the right to charge a fee.
- 28.6. You agree that we may record all telephone conversations and/or any communications by other means between you and us. We may use such recordings, or transcripts of such recordings, as well as any e-mails, recorded chat messages or other communications you send to us through our Application or otherwise, for training purposes, for the purposes of investigating any complaint you may make, or for any other legal or regulatory purposes including as evidence in any dispute or anticipated dispute between you and us. We shall retain records of all telephone conversations for the duration required by Applicable Law.
- 28.7. You agree that we may disclose any information we hold about you or your Account (including any personal information that is subject to Data Protection Laws) to any official body if required by that official body or Applicable Law.
- 28.8. We strongly recommend that you keep your own records of all communications between you and us (such as instructions and orders) including details of the times, dates and nature of your instructions as these details will be important if there is a dispute between you and us.
- 28.9. You agree to keep all information that you hold relating to your Account, including any e-mails and letters and any promotions that we send to you, confidential at all times.

29. Intellectual Property

- 29.1. We or our licensors own all Elements. Except as expressly granted in the Agreement, you do not acquire any rights, title or interest in or to our Application, our Website or the Elements.
- 29.2. We hereby grant you a personal, non-exclusive, royalty-free, revocable and non-transferable licence, to access and make personal and non-commercial use of our Application and our Website for the limited purpose of trading and investing in accordance with the Agreement. No other rights are granted in respect of our Application or Website. In the event that you do or attempt to do any of the prohibited matters set out in clause 29.3, or we reasonably suspect that you have done or attempted to do any of these prohibited matters, this licence and the Agreement shall be immediately revoked without further notice to you and you shall have no further rights in or to our Application, our Website or any of the Elements.
- 29.3. You must not:
 - a) copy, reproduce, translate, duplicate, use, modify, adapt, alter, enhance, reverse engineer, decompile, decode, disassemble or reverse assemble the operation of, or create derivative works of, our Application, Website or any of the Elements (or cause or permit any other person to do any of the foregoing) except as expressly provided for in the Agreement;
 - b) create or develop any hyperlink or other form of internet weblink to our Application or Website except with our express prior written consent;
 - c) distribute, re-distribute, sell, re-sell, transmit, re-transmit, publish, make available, sublicense, transfer, rent, lend, re-circulate, repackage, disclose, display or make commercial use of our Application, our Website, any of the Elements or any of the materials provided by us in relation to the Agreement (either in whole or in part);
 - d) download or copy your Account information other than if required to do so by an official body or for personal use in accordance with the provisions of the Agreement;
 - e) download or copy account information relating to any other client;
 - f) carry out any data collection, or use data mining, screen-scraping, optical recognition software, image makers, robots or any other similar or like data gathering and extraction tools on our Application or the Elements;
 - g) use:
 - (i) any software, algorithm, robot, applications, tools, codes, computer, electronic devices or equipment on our Application for non-human and/or high frequency trading; or
 - (ii) our Application or any of the Elements for automated purposes;
 - h) introduce any software viruses, trojans, worms, logic bombs, time bombs, “back doors” or back door devices, “drop dead devices”, malware, or any other material, software or code which:
 - (i) is or is likely to be malicious or technologically harmful, destructive, or disabling or anything analogous to the foregoing to our Application or any of the Elements;
 - (ii) damages, disrupts, impairs, erases or adversely affects the normal operation of our Application or any of the Elements;
 - (iii) assists in or enables theft or alteration of data or content from our Application or any of the Elements; or
 - (iv) provides unauthorised access to our Application or any of the Elements;

- i) permit or cause unauthorised access or attempt to gain unauthorised access to our Application or any of the Elements, including the servers on which our Application or any of the Elements is stored or any servers, computer or database connected to our Application or any of the Elements;
 - j) attack our Application via a denial-of-service attack or a distributed denial-of-service attack;
 - k) use our Application, our Website, any of the Elements or any of the materials provided by us in relation to the Agreement (either whole or in part) in any way which would constitute (in our reasonable opinion) Improper Use; or
 - l) do, or permit, any act or thing (or omit to do any act or thing) analogous to any of the foregoing.
- 29.4. We may, upon prior written notice, audit your use of market data or similar information made available to you on the Application to ensure compliance with this Agreement. You agree to fully cooperate with us in connection with any audit and to promptly supply any information that we request.

30. Outsourcing

- 30.1. We may use external service providers in relation to any of our operations in accordance with Applicable Law, who may include Associates or other third parties.

31. Provisions becoming illegal, invalid, or incapable of application

- 31.1. If at any time any provision of the Agreement is or becomes illegal, invalid, or incapable of being applied in any respect under the law of any jurisdiction, all other provisions of the Agreement will remain legal, valid and capable of being applied under the law of that jurisdiction as well as under any other Applicable Law.

32. Transfer or delegation of rights and obligations

- 32.1. You may not transfer any of your rights or delegate any of your obligations under the Agreement or grant any use or benefit of any right to any person without our prior written consent.
- 32.2. You may not, for any reason, grant any person the use or benefit of a right under the Agreement, including any rights to money or assets held with us (whether by way of a mortgage, charge or otherwise).
- 32.3. We may transfer or delegate any of our rights and/or obligations under the Agreement, which may involve transferring any client money balance and assets held by us on your behalf, to any person, provided we act in accordance with Applicable Law. We shall use reasonable endeavours to provide you with not less than thirty (30) calendar days' notice of such transfer or delegation, although we reserve the right to do this with immediate effect, in which case, we will inform you about the transfer or delegation as soon as reasonably practicable. Where we transfer or delegate any of our rights or obligations under the Agreement to any person, we may provide that person with any information relating to you that they may reasonably require.

33. Rights and remedies

33.1. The rights and remedies available to you or us under the Agreement do not exclude, and are in addition to, the rights and remedies provided to you or us in accordance with Applicable Law.

34. Delay or inaction in exercising rights under the Agreement

34.1. Any delay or failure on your or our behalf to exercise a particular right or take a particular action under Applicable Law or under the Agreement, does not mean that you or we will be unable to exercise that right or take any such action at a later stage.

35. Rights of third parties

35.1. Save for our Associates, no persons that are not a party to this Agreement shall have any right to enforce any term of the Agreement under the Contracts (Rights of Third Parties) Act 1999.

35.2. Our claims against you under the Agreement may be assigned to third parties that may independently assert these claims against you.

36. Governing law and jurisdiction

36.1. This Agreement and any non-contractual obligations arising out of or in connection with the Agreement are governed by, and interpreted in accordance with, the laws of England and Wales.

36.2. The courts of England and Wales have exclusive jurisdiction to hear all and any disputes or claims (including non-contractual disputes or claims) arising out of or in connection with the Agreement. Nothing in this clause 36.2 will limit our right to commence proceedings against you in relation to any dispute or claim in any jurisdiction that we consider appropriate, nor will the taking of proceedings in one or more jurisdictions preclude us from taking proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by Applicable Law.

37. The meaning of certain other words in the Agreement

37.1. Any reference in the Agreement to a particular provision of Applicable Law is deemed to include a reference to that provision as amended from time to time, and any equivalent, similar or analogous provision under Applicable Law.

37.2. Any reference to a document (including information provided on our Website and/or our Application) in the Agreement is deemed to be a reference to that document as modified from time to time.

37.3. Any reference to 'including' or 'includes' in the Agreement is deemed to be a reference to 'including but not limited to'.

37.4. Unless otherwise stated, references in these General Terms to clauses, paragraphs or schedules are to clauses, paragraphs and schedules in these General Terms.

37.5. Any heading in the Agreement will not affect the interpretation of the Agreement.

37.6. Unless the context otherwise requires, words in the singular shall include the plural and, in the plural, shall include the singular.

38. Survival of terms in the Agreement

38.1. Clauses 7.7, 21, 28, 29, 31, 32, 33, 34, 35, 36 and 37 will continue to apply after closure of your Account and/or termination of the Agreement.

SCHEDULE – Definitions

Account	An account for trading Investments that you hold with us, being either: - a General Investment Account pursuant to these General Terms; or - (only where applicable) an Individual Savings Account pursuant to the ISA Terms; or - (only where applicable) the designated SIPP account available via the Application and through which you carry out transactions in relation to your CMC Invest SIPP.
Account Currency	The currency in which an Account is denominated, being GBP.
Agreement	Has the meaning set out in clause 1.3.
Applicable Law	Any laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines and industry codes having legal effect in any jurisdiction, provided that such laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines or industry codes are existing and in force from time to time and (where relevant in the context) are directly or indirectly applicable to us, you, the Agreement, our Website, or our Application.
Application	Our investment application, as updated from time to time.
Associate	CMC Markets Plc and any body corporate associated with CMC Markets Plc within the meaning of section 256 of the Companies Act 2006.
Business Day	Means any day (other than a Saturday or Sunday) on which banks are open for business in London.
Cash	In relation to any Account, the sum of: (i) any successfully received money paid by you to us, plus the amount of any money credited by us to your Account; minus (ii) the amount of any Deductions (whether due and payable or not) plus the amount of any money withdrawn by you.
CMC Markets Investments Nominee	CMC Markets Investments Nominee Limited.
CMC Invest SIPP	The personal pension product under the Scheme available via the CMC Invest App.
Corporate Action	Any action or event, whether temporary or otherwise, in relation an Investment, or in relation to the issuer of an Investment, which would have an effect on the value, legal characteristics or ability to trade the Investment.

Currency Conversion	Means the conversion of currency using the Currency Conversion Rate.
Currency Conversion Rate	Means the relevant currency exchange rate at a point in time.
Data Protection Laws	Means (i) the UK General Data Protection Regulation (UK GDPR), Data Protection Act 2018, the Privacy and Electronic Communications (EC Directive) Regulations 2003 (“PECR”), regulations and secondary legislation, as amended or updated from time to time and then (ii) any successor legislation to data protection laws or the Data Protection Act 2018.
Deduction	Any money due to us under the Agreement or required to be deducted by Applicable Law (including for tax purposes), may be deducted from any money held by us in respect of your Account.
Default Currency	Has the meaning set out in clause 14.2.
Elements	Means all Intellectual Property Rights in our Application, our Website and all of its software, algorithms, design, text, content, data (including market data, which is owned by third parties and used by us to create prices), arrangement, organisation, graphics, compilation, magnetic translation, digital conversion, equipment, and any and all other electronic, computer, technical and information communications technology devices and equipment, networks, servers, applications, codes (including source and object codes) and data centres which are contained in or relate to our Application, together with all technical documentation and information necessary for the use of any of the above.
Error	A material error or omission that may occur in respect of your Account or your Orders from time to time, including our Application displaying incorrect pricing information, an Order being handled incorrectly by our Application, or incorrect Deductions or credits being applied to your Account.
FCA	The Financial Conduct Authority (or any successor regulator).
FCA Rules	The FCA Handbook of rules and guidance, as published from time to time.
Fee Tariff	The fee tariff document relevant to the Services, available on our Website and which sets out our fees and charges, including how frequently they are charged and the basis of calculation, as amended from time to time.
GBP	Means pound sterling (£).
General Investment Account	An Account which is not an Individual Savings Account or SIPP.
Group	CMC Markets Investments Limited and its Associates.
Improper Use	Any use of our Application or our Website or activity in relation to an Order that amounts to:

	<ul style="list-style-type: none"> (i) an unlawful act or a breach of Applicable Law, whether directly or indirectly; (ii) a breach of the Agreement; (iii) a failure to observe reasonable commercial standards of fair dealing; or (iv) dishonesty or malice.
Individual Savings Account	An Account which has been set up as a “CMC Invest ISA” in accordance with the ISA Terms and relevant Applicable Law.
Insolvency Event	<p>Means:</p> <ul style="list-style-type: none"> (i) the appointment of a receiver, administrator, manager, administrative receiver or similar officer in relation to you; (ii) if any encumbrancer takes possession of or sells, all or any part of your assets or business; (iii) you are deemed unable to pay your debts as they become due; (iv) an application is made for an interim order, or a proposal is made for you to enter into a voluntary arrangement, or you enter into a deed of arrangement, or a bankruptcy petition is presented to the Court in respect of you; or (v) if you become bankrupt or insolvent or any event that is analogous to those set out in paragraph (i), (ii), (iii) or (iv) of this definition applies to you.
Intellectual Property Rights	<p>Any and all:</p> <ul style="list-style-type: none"> (i) intellectual property rights, including copyright and related rights, patents, utility models, trademarks, service marks, trade names, domain names, moral rights, trade secrets, rights to inventions, logos, rights in get-up, goodwill and the right to sue for passing off and unfair competition, rights in computer software (including to the source code and object code), inventions, semi-conductor topography rights, database rights, rights in databases, rights in designs, design rights, know-how and confidential information whether in software or otherwise and whether registered or unregistered; (ii) applications for registration, and the right to apply for registration, renewal or extension of any of these rights, the rights to claim priority from any such rights; and (iii) any and all other intellectual property and proprietary rights and equivalent forms of protection or of similar effect existing, now or in the future, anywhere in the world.
Investment	Any investment which is available on our Application for you to trade and invest in from time to time.
ISA Terms	The schedule comprising the terms and conditions applicable to the “CMC Invest ISA” which supplements these General Terms.

Market Abuse	Market abuse or insider trading that is prohibited under Applicable Law, including within the meaning of the UK version of Regulation (EU) No 596/2014 and the Criminal Justice Act 1993.
Mutual Funds	A type of investment in which investors money is pooled together to invest in stocks, bonds and other securities, the investor is issued units and the investments are managed by a fund manager that consists of these three legal structures: Open Ended Investment Companies (OEICs), Société d'Investissement à Capital Variable (SICAVs) or Unit Trusts.
Order	An order to buy or sell an Investment.
Order Execution Policy or OEP	Means our order execution policy summary which details how we execute Orders. It is available on our Website.
Privacy Policy	Means the Group's data privacy policy as detailed on our Website and through our Application, from time to time.
Retail Client	Has the meaning given to it in the FCA Rules.
Services	Our execution-only dealing and related settlement and custody services, including the functionality of our Application, Website and/or our mobile application, which enables you to access your Accounts and invest online.
Set-Off	Has the meaning set out in clause 26.1.
SIPP	Means a type of personal pension where the investment decisions are entirely in your hands.
SIPP Investment Terms of Service	The schedule comprising the terms and conditions applicable to the "CMC Invest SIPP" which supplements these General Terms.
Sub-Custodian	A bank or other third party appointed by us from time to time, to hold our clients' Investments that they have purchased through our Services. We may also use one or more of our group companies or Associates to act as a Sub-Custodian.
Summary Conflicts of Interest Policy	Means the Group's procedures for identifying and managing or preventing conflicts of interest as detailed on our Website and through our Application, from time to time.
Website	https://www.cmcinvest.com .