



# PRODUCT DISCLOSURE DESCRIPTION

## **PRODUCT DISCLOSURE DESCRIPTION**

No 5 Cork Street Belize City, Central America (Registered Address).  
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### **Important Information and Disclaimer**

Financial Services are provided by GQFX. This Product Disclosure Description (PDD) has been prepared for the benefit of enabling you to make your decision in consideration of your financial objectives, standing and needs. This PDD is not intended to make any recommendation, advice or opinion as it is prepared for General Information purposes only.

GQFX holds an International Financial Service Commission License (IFSC) (License No. IFSC/60/445/TS/16). IFSC regulates the financial service activities in Belize. Each trader should be mindful of the risks involved in the trading transactions of Margin Foreign Exchange (FX) and Contract for Difference (CFD). You may incur losses in the trading transactions. There is no guarantee for returns. The regulating board is responsible for securing the monies in your account.

GQFX highly recommends that before entering into a trading transaction the client should fully understand and accept the risks incurred in Forex trading. Trading exercises involving Forex and CFD are highly leveraged transactions which involve a lot of risks.

GQFX recommends that you should seek independent advice to ensure that this exercise is appropriate for your particular financial needs, objectives and circumstances.

GQFX Product Disclosure Description (PDD) is dated this (08 Jan 2016)

### **Purpose and Contents of the Product Disclosure Description (PDD) of GQFX**

GQFX PDD is made to provide important information regarding the margin foreign exchange transactions in the provisions of our services. The following information includes:

- Brief description of our service description;
- How to Contact us
- What products we are authorized to be offered
- Important features/ risk management and benefits of our products
- Various applicable fees and charges for the products

- Possible potential conflicts of interests we may have; and
- GQ FX internal and external processes and procedures of resolutions.

The provisions of this PDD shall not constitute an offer to any person of any interests as it is unlawful to make such an offer in respect of this document. This PDD is merely a disclosure document prepared in accordance with the laws of Belize. This PDD has not been lodged nor was required to be lodged with the IFSC. GQFX, being Belize Service Provider, operates in Belize. Neither this PDD nor any GQ FX conduct is intended to be an offer or solicitation to any persons out of Belize.

The information in the PDD is subject to change from time to time and changes of the content that are not adverse shall be posted on our website under the Company News in our website: [gqfx.com/en/about/news](http://gqfx.com/en/about/news)

Please contact us for further information. For more details about our Products and Services please visit our website – [www.gqfx.com](http://www.gqfx.com)

### **Name of Service Provider**

The Service Provider of GQFX is GQ Capital Inc (License No.156858).

Contact Address:

**GQFX**  
**#5 Cork Street, Belize City,**  
**Central America**  
**(Registered Address)**  
**Tel No. 501-223-6910**  
**Fax No: 501-223-6623**  
**Email Address: [info@gqfx.com](mailto:info@gqfx.com)**

### **Applications**

To apply for a Margin FX and CFD account you must complete the GQFX application form and agree to the information contained in this PDD. Thereafter, you may printout the application form and return it duly completed to us or submit the application form online.

## **Jurisdictions**

The offer to which this PDD relates is only made available to persons receiving the PDD in Belize. For the distribution of the PDD to such persons who may gain access out of the jurisdiction of Belize, they should comply with the prescribed restrictions, failing which, it may constitute violation of financial services laws.

## **Products covered by the PDD**

This PDD is applicable for the foreign exchange products provided by GQFX. These products are over the counter (OTC) contracts. Foreign exchange is basically exchanging one currency to another. The exchange rate is the price of one currency in terms of another currency such as the price of the United States Dollars (“USD”) in terms of Japanese Yen (“JPY”). That is to say, if the current exchange rate of USD as against JPY is USD/JPY 101.00, it means that one USD dollar is equivalent to JPY 101 yen or the exchange can be made according to 1:101. (CURRENCIES WRITTEN HERE MAY ALSO BE CHANGED ACCORDING TO THE BASE CURRENCY OF THE MAIN LOCALITY OF GQFX)

GQFX products have no impact on the physical delivery of the currency, including products, which are deemed to be foreign exchange contracts. The settlement of all of the FX and CFD products are in cash adjustment basis or Closed out by the client i.e. there is no physical exchange of one currency to the other.

## **What is a Margin FX Transaction?**

Margin FX transactions are over the counter derivatives. Foreign Exchange generally refers to trading foreign exchange products, i.e. cash currency in the spot markets. Foreign Currency can be differentiated from Margin foreign exchange as the investors have an opportunity to trade foreign exchange on a margin basis opposed to paying full value of the currency. In simple terms, investors are required to lodge funds as security and to hedge the position over all net debit adverse market movement. This is called variation movement. Clients are required to top up their accounts or close their position if they are making a loss that they can no longer meet the margin requirements. Foreign exchange is essentially about exchanging one currency to the other at an agreed rate. Currency pair is the exchange rate quotation that occurs accordingly. Exchange rate is the price of one currency, which is the Base Currency versus another currency such as the price of Euro in terms of the US dollars. That is to say, if the price of EURO as against the US Dollar is EURO/USD \$1.12, it means that 1 EURO is equivalent to US \$1.12.

## CFD Transaction

A Contract for Difference (CFD) is a contract between two parties being described as the “buyer” and the “seller” respectively whereby the seller will pay to the buyer the difference between the current value of an asset and its value at contract time. In effect, these are financial derivatives that allow traders to take advantage of prices moving up or down on underlying financial instruments for the speculation on such markets. Hence, it is a financial instrument that fluctuates its value based on the prices of the underlying assets. It is an Over the Counter product (OTC). In simple terms, it is an agreement between you as the client/trader and GQFX for the purpose of exchanging the difference in value between the opening and closing of the contract. In this furtherance, if change in value of the CFD is in your favor, you will get profit in your trading account and if it moves against you the value will be deducted from your account accordingly.

Index CFD is a mode of speculation on the overall performance of shares in a particular country. Such mode allows your risk exposure on the overall market than an individual share.

## How Exchange Rate is Calculated

GDFX cannot serve to forecast Future Exchange rates or price quotation on a future date. Clients should make his own decision whether to transact on a particular Exchange Rate. GQFX may close out a client’s position if he fails to meet their Margin Requirements. The ultimate decision to transact at a particular Exchange rate would be at the discretion of GQFX. As for the FX products offered by GQFX, the price to be received or paid to FX products offered by GQFX at the time of buying or selling will be based on the price quoted by GQFX when it was quoted from its hedging counterparts. It is a complex calculation entirely based on the estimates of market prices and the expected levels of market conditions during the FX product life derived from a complicated calculation mechanism. Please take note that every transaction entered into with a client involves hedging element with counter party. GQFX does not provide markets for clients amongst themselves to conduct their investments and speculations.

## Calculations of Profit and Loss

The calculation mode for profit and loss in trading is to maintain base currency unit unchanged, and determine the difference in the number of units of the other currency. Profit or loss will determine the units of the currency and changes will take place.

## **The Purpose of Margin FX**

Investors has different reasons to transact Margin FX trading.

**Speculation:** Speculating in terms of trading is to obtain profits from the fluctuations derived from the prices and the values of the underlying instruments or security. For example, Margin FX traders being short-term investors can obtain profits from the day or overnight market movements in the underlying currency. They do not need to sell or purchase the underlying currency by themselves instead they may obtain profits from market movements in the currency concerned.

**Hedging:** Some investors or traders manage the risks of the underlying currency by conducting hedging. Foreign exchange risks may arise from different activities:

Individuals or groups who in reliance on overseas trade expose to currency risks. This type of transactions may be buying and selling of physical commodities or financial products, or investment in securities which are listed in an international stock exchange.

Exporters selling goods in foreign currency price are also exposed to risks that if the value of the foreign currency drops then revenues of the home currency of the exporter will be affected and lowered.

The buying and selling of goods in a foreign currency price may affect the exporters and expose to will risks when the foreign currency appreciates making the costs of local currency higher than expected.

Going on holidays in a foreign country may expose to the risks that appreciation in the home country's currency will make the trip more expensive.

Each of the above examples illustrates that an individual or a company is exposed to currency risks at all times.

The risk that arises from international business that may affect the fluctuation of rates is called Currency risk. GQFX offers services to its clients in the buying and selling of foreign exchange products which are the precise tools to manage these risk. Clients can make use of the said tool to preset and enhance the exchange quotation services available to safeguard their own interests from adverse currency fluctuations. Thus, GQFX thereby provides protection for the profit in a trading transaction relating to the foreign currency, or provides costs protection for clients travelling worldwide.

## **Benefits of Trading in FX products**

FX products provides important risk management tools to those who manage risk exposures in foreign currencies. GQFX offers clients using the Margin FX the opportunities to transact the buying or selling foreign currency. Clients can manage unfavorable or complex market fluctuations in foreign currency exchange to protect their own interests. This is important to clients to safeguard against the exchange rate risk and provide

certainty in cash flow. The following benefits are:

### **Protect an Exchange Rate**

GQFX provides 8 online trading platforms enabling clients to trade in OTC derivatives such as Marin FX over the Internet. The platforms provide clients with direct access to the system enabling them to buy and sell currency rates in order to protect themselves against market swings. GQFX also offers clients a way of managing exuberance by using stop loss orders that enables clients to protect themselves against market swings yet secures market rates when offered. When Stop loss orders are used clients can eliminate downsides if the exchange rates reach a particular level. Clients can use limit orders, which gives them the opportunity to benefit from upside market movements in their favor.

### **Provide cash flow certainty**

By agreeing a rate now for a time in the future you will determine the exact cost of that currency, thereby giving certainty over the flow of funds. Any profit (or loss) you make using the GQFX product would be offset against the higher (or lower) price you physically have to pay for the foreign currency.

In addition to using margin foreign exchange products as a risk management tool, clients can benefit by using margin foreign exchange products offered by GQFX to speculate on changing exchange rate movements. You may take a view of a market in general and therefore invest in our products according to this belief in anticipation of making a profit. The significant benefits of using margin foreign exchange products offered by GQFX as a trader or a speculator (and for the client seeking to use the GQFX product as a risk management tool) is as follows:

### **Trade in small amounts**

The GQFX system enables you to make transactions in small amounts. You can start using GQFX even with an opening balance as little as USD \$100 or Equivalent. When trading in a Margin FX contract offered by GQFX you might deposit the sum that suits you, or the amount, which is in line with the amount, you are willing to risk. With GQFX you are in full control of your funds. GQFX allows trading with as little as \$1 margin requirements.

### **Access to the foreign exchange markets at any time**

When using GQFX you gain access to a highly advanced and multi-level system, which is active and provides you with the opportunity to trade 24 hours a day, 5 days per week on any global market, which is open for trading. This provides you with a unique opportunity to react instantly to breaking news that is directly affecting the markets. However, it should be noted that trading in the various currency crosses may be restricted to hours where liquidity is available for any given currency cross.

### **Profit potential in falling markets**

The market is constantly moving, there are always trading opportunities happening, whether a currency is strengthening or weakening in relation to another currency. When trading currencies, they literally work against each other. If the EURUSD declines, for example, it is because the US dollar gets stronger against the Euro and vice versa. So, if you think the EURUSD will decline (that is, that the Euro will weaken versus the dollar), you would sell EUR now and then later you buy Euro back at a lower price and take your profits. The opposite trading scenario would occur if the EURUSD appreciates.

### **Superior liquidity**

The liquidity of the foreign exchange market dictates that there are always buyers and sellers to trade with. The liquidity of this market, with respect to that of the major currencies, helps ensure price stability and low spreads. The liquidity comes mainly from large and smaller banks that provide liquidity to investors, companies, institutions and other currency market players.

### **Real time streaming quotes**

The high-edge system of GQFX makes use of the latest highly sophisticated technologies in order to offer you highly updated quotes. You may check your accounts and positions in real time and you may do so 24/7 a day on any global market, which is open for trading and make a trade based on real-time information. GQFX believes it is highly important for you to be able to control your funds whenever you wish and base your deals on real-time information.

## **Key Risks of Margin transactions**

Awareness about the trading using Market FX and CFD involves a number of risks as mentioned earlier. It is very important and essential that you have careful consideration whether trading these products is appropriate for you in light of the objectives of your investment and your financial situation and needs. The following is a description of the significant risks associated with trading Margin FX products:

### **Derivatives Risks Generally**

Derivative markets can be highly exuberant. The risk of loss in trading in derivatives contracts can be substantial accordingly. You should carefully consider whether our products are appropriate for you for your personal and financial circumstances. To make a decision whether or not you will become involved in trading derivatives, the following matters have to be taken into consideration:



You could sustain a total loss of the amount that you deposit with GQFX to establish or maintain a contract.

If the derivatives market moves against your position, you will be required to immediately deposit additional funds as additional margin in order to maintain your position i.e. to “top up” your account. Those additional funds may be substantial. If you fail to provide those additional funds, GQFX may close your positions. You will also be liable for any shortfall resulting from that closure.

Under certain market conditions, it could become difficult or impossible for you to manage the risk of open positions by entering into opposite positions in another contract or close existing positions.

Under certain market conditions the prices of contracts may not maintain their usual relationship with the underlying foreign currency market.

The Margin FX products offered by GWFX involve risks. However, the placing of contingent orders such, as a stop- loss order will potentially limit your loss. A stop-loss order shall be executed at the next available market price and is not guaranteed at the exact level requested by a client. Accordingly, stop-loss orders may not limit your losses to the exact amounts specified.

A “spread” position (i.e. the holding of a bought contract for one specified date and a sold contract for another specified date) is not necessarily less risky than a simple bought or sold position. Further, a “spread” may be larger at the time you close out the position than it was at the time you opened it.

A high degree of leverage can be obtained in trading Margin FX & CFD products because of the small margin requirements, which can work against you or for you. Using leverage can lead to large losses as well as large gains. The impact of leverage is that even a slight fluctuation in the market could mean substantial gains when these fluctuations are in your favor, but that could also mean considerable losses if the fluctuations are to your detriment.

As a result of high exuberance, low liquidity or gapping in the underlying market, clients may receive re- quotes, slippage or hanging orders. Hanging orders are often already executed, but sit in the terminal window which you can see until they can be confirmed.

Changes in taxation and other laws, government, fiscal, monetary and regulatory policies may have a material adverse effect on your dealings in Margin FX & CFD’s.

There are no cooling-off arrangements for Margin FX & CFD’s. This means that when GQFX arranges for the execution of a Margin FX contract or CFD, you do not have the right to return the product, nor request a refund of the money paid to acquire the product.

## **Market Volume**

Foreign exchange currency markets are subject to many influences, which may result in rapid currency fluctuations and reflect unforeseen events or changes in conditions with the inevitable consequence being market exuberance.

Given the potential levels of exuberance in the foreign exchange markets, it is therefore recommended that you monitor your positions closely with GQFX at all times. Foreign Exchange currency markets are highly exuberant and are very difficult to foresee. Due to such exuberance, in addition to the spread that GQFX adds to all calculations and quotes, no such Margin product offered by GQFX, or any other financial services provider, may be considered as a safe trade.

## **System Risk**

Risks of Operations related to the GQFX Trading Platforms are inherent in every FX Contract or CFD. (i.e. disruptions in GQFX operational processes such as communications, internet network services, computers, software or external events may lead to delays in the execution and settlement of transactions).

Clients receiving a disruption to the Trading Platforms must call the trading desk in order to open\close positions. In the event a disruption occurs on the side of GQFX, you may be unable to trade in a FX or CFD product offered by GQFX and you may suffer a financial loss or opportunity loss as a result.

GQFX does not shoulder or bear any liability whatsoever in relation to the operation of the GQFX Trading Platforms.

## **Execution Risk - Slippage**

GQFX aims to provide you with the best pricing available and to get all orders filled at the requested rate. However, there are times when, due to an increase in volume, orders may be subject to what is referred to as "slippage". This most commonly occurs during fundamental news events or gapping in the markets. The volume in the market may create conditions where orders may be difficult to execute, since the price might be many pips away due to the extreme market movement or what we call Gapping. Execution is subject to availability in liquidity at any and all price levels. Although you may be looking to execute at a certain price, the market may have moved significantly or liquidity exhausted, in which instance your order would be filled at the next best price or the fair market value.

## **Execution Risk - Execution Delays**

A delay in execution may occur for various reasons, such as technical issues with your Internet connection to the GQFX servers, which may result in hanging orders. The Trading Platforms on your computer may not be maintaining a constant connection with the GQFX servers due to a lack of signal strength from a wireless or dialup connection. Disturbance in the connection path may sometimes interrupt the signal and will disable the Trading Platforms which will cause delays in the transmission of data between your Trading Platform and GQFX's servers.

## **Resetting Orders**

Market volume creates conditions that make it difficult to execute orders at the given price due to an extremely high volume of orders and/or available liquidity and therefore may reset. By the time orders are able to be executed, the Bid/Offer price at which GQFX counter party will be willing to take a position may be several pips away. For Limit Orders, the order would be rejected and reset until the order can be filled out.

## **Hanging Orders**

During periods of very high volume, hanging orders may occur. This is a condition where an order sits in the "orders" window after it has been executed. Generally, the order has been executed, but it is simply taking a few moments for it to be confirmed because of the slower processing. During periods of heavy trading volume, it is possible that a long queue of orders will form in the system. That increase in incoming orders may sometimes create conditions where there is a delay in the confirmation of certain orders.

## **Hedging**

The ability to hedge allows you to hold both buy and sell positions in the same product simultaneously. You have the ability to enter the market without choosing a particular direction. While the ability to hedge is an appealing feature, you should be aware of the factors that may affect hedged positions. It is important to note that even a fully hedged account may suffer losses due to rollover costs, exchange rate fluctuations or widening spreads. Such losses may even trigger a Margin Call.

## **Automated Trading Strategies**

The use of Automated Trading Strategies like the (Expert Advisors or EA) on the GQFX Trading Platforms is very high risk. GQFX has no control over the logic or any codes used by these systems to determine orders to trade. Trading with any system that you leave to run and trade your account without being present may cause significant financial loss and

GQFX is not in any way liable for whatsoever in relation to the operations of the Automated Strategies on the GQFX Trading Platforms.

### **Execution Risk – Rollover**

All the positions which remain open until the last minute of the Server time which is (PLEASE NOTE THE TIME INDICATED IN THE SERVER OPERATIONS) will be subject to a rollover. The positions will be rolled over to the client by debiting or crediting the client's trading account with the amount calculated in accordance with the Rollover/Interest fees. During the rollover period trading will be disabled to prevent widened spreads caused by the "end of day" in Belize. During the time it is disabled the trader can still trade no more than 5 minutes after it is disabled. As a result you may suffer financial loss or gain, as GQFX is not liable for whatsoever in relation to and during the rollover period.

### **Stop orders and limit orders are not guaranteed**

The placing of a stop order can potentially limit your loss, however, we do not guarantee that a stop order will do so. Similarly, a limit order can maximize your profit but there is also no guarantee of this. This is because, for example, foreign exchange markets can be volatile and unforeseeable events can occur which mean that it is possible that stop orders and limit orders may not be accepted, or may be accepted at a price different to that specified by you. You should anticipate being stopped out at or limited at a price worse than the price you set. You may suffer losses as a result.

## **Margin Obligations**

Margin FX and CFD products are subject to margin obligations i.e. clients must deposit funds for security/margining purposes. Clients are responsible to meet all margin payments required by GQFX accordingly.

### **Types of Margin**

Initial Margin and Variation Margin are the two components of the Margin Requirement which you may be required to pay in connection with Margin FX & CFD's.

### **Initial Margin**

When a client enters an open Margin FX Contract or CFD, and while that transaction remains open, you will be required to pay GQFX the Initial Margin. This amount represents as a collateral for the exposure of the client under the transaction and covers the risk to GQFX. Depending on the Product traded, and the market volume, the Initial Margin will typically be between 1% and 10% of the face value of the Margin FX Contract.

It is not uncommon for Initial Margins to be above this range. The percentage requirement may change at any time and at the discretion of GQFX and should refer to the Initial Margin schedule on the relevant Trading Platform to confirm the actual percentage requirement of the proposed transaction at any particular time. The full value of the Initial Margin is payable to GQFX immediately upon entering the Contract.

### **Variation Margin**

Face value of the Margin constantly change due to the constant changing of the market conditions, the amount required to maintain the positions that are open constantly change also. This is commonly referred to as Variation Margin. The amount of your Margin Requirements (being the Initial Margin and any adverse Variation Margin) at any one time will be displayed in on the open positions report made available through the Trading Platform. Any adverse price movements in the market must be covered by further payments from you. GQFX will also credit Variation Margin to you when a position moves in your favor. The Variation Margin is therefore is the unrealized profit or loss on your open positions that is equal to the dollar value movement of your contract calculated from the Exchange Rate at which you entered the Margin FX Contract compared against the current market value. We note that Margin Calls are made on a net account basis i.e. should you have several open positions with respect to a particular Trading Platform, then Margin Calls are netted across the group of open positions. In other words, the unrealized profits of one transaction can be used or applied as Initial Margin or Variation Margin for another transaction.

### **Notifications regarding Margin Requirements**

Margin Calls will be notified to you in the Trading Platform that you are using. You are required to log into the system as often as possible when you have open positions to ensure that you receive notification of any Margin Calls. It is of your responsibility to actively monitor and manage your open positions and your obligations, including ensuring that you meet your Margin Requirements and also your responsibility to ensure you are aware of any changes in the Margin Requirements. GQFX is has no obligation to contact you in the event of any change in the Margin Requirements or actual and potential shortfalls in your account.

### **Failing to meet a Margin Call**

If you do not meet Margin Calls immediately, some or all of your positions may be Closed Out by GQFX without further reference to you. GQFX automatically, without requiring further instruction from you, apply funds to meet your Margin Requirements. For this reason, you must ensure that you have sufficient cleared funds on deposit to meet your changing Margin Requirements. Be aware that if your account balance is not sufficient to meet your Margin Requirements and you have not met a Margin Call, the Trading

Platform may Close Out some or all of your open positions at the risk of a generating a loss which is greater than the value of your account. Please note that this could be immediate if certain global events occur. So traders are strongly advised regarding this matter.

**IMPORTANT:** If you fail to meet any Margin Call, then GQFX may in its discretion and without creating an obligation to do so, Close Out, without notice, all or some of your open positions and deduct the resulting realized loss from the Initial Margin value and any other excess funds held in your account with GQFX. Any losses resulting from GQFX Closing Out your position will be debited to your account and may require you to provide additional funds to GQFX.

### **How Margin Calls are to be met**

When GQFX make a Margin Call the client must deposit the amount of funds that GQFX requested into our nominated account. All funds received from clients are held, used and withdrawn in accordance with the requirements and our IFSC Agreement. All interest that may accrue on the client trust account is kept by GQFX. Margin Calls must be met immediately. This means that sufficient cleared funds must be deposited in your account in addition to meeting the Margin Requirements as a buffer against adverse Variation Margins arising and thus, meeting Margin Calls immediately.

### **How GQFX Products are traded**

When trading the products offered by GQFX you should be aware of the risks and benefits and review examples of how GQFX products can be traded. Clients primarily transact in our products using 8 online Trading Platforms provided by GQFX. Accordingly, clients are provided with direct access to our quoted prices over the Internet.

### **Electronic Trading Platform**

GQFX provides access to margin FX & CFD trading via an online trading platform called MetaTrader4. We recommend that prior to engaging in live trading you open a “demo” account and conduct simulated trading. This enables you to become familiar with the Trading Platform attributes.

### **Trading Hours**

GQFX operation time for Monday to Friday morning Australian Eastern Standard Time 9:00 opened, until the date of New York (EST) at 5 pm; you can browse the closing price in the real time and real-time command issued. In addition to the above time, you can still access the trading platform and view your account, market information, research information and

other services. But at this time there is no price or transaction in real time. GQFX may decide whether or not to provide services to you at the above time. The transaction time of the product may be changed in the time range. Please visit the GQFX website to learn more about the trading session.

## Client Money

Client monies are held, used and withdrawn in accordance with the Regulations of the International Financial Service Commission. Monies lodged or deposited with us to meet margin requirements, are not treated as funds belonging to GQFX but are treated as funds belonging to the client. Client funds are at all times separate from GQFX's operational funds in a client-segregated account kept in a Bank of GQFX Capital.

As all trades are passed directly to our liquidity provider funds may be deposited with the provider to maintain margin for open positions and future dealings.

It is possible that this hedging counter party may become a liability while controlling your money. It is also possible that another of GQFX clients might go into a deficit. Therefore any funds you may have paid to GQFX may not be protected if there is a default in the overall client trust account balance. If this happens, GQFX would use its best endeavors to retrieve client funds and the funds of other clients. However, if GQFX was not able to retrieve your funds it would have to source funds to match the amount of deficit.

GQFX has a comprehensive insurance policy in place to cover a variety of scenarios some of which may assist in the repayment of deficits. If GQFX was not able to source these funds it could be that GQFX's itself was unable to provide financial services. You could therefore become an unsecured creditor to GQFX, as GQFX is to an insolvent hedging counter party.

## Risk Capital

In cases where you are speculating GQFX suggests that you do not take the risk of more capital than you can afford to lose. A good general rule is never speculate with money, which, if lost, would affect your standard of living.

## Fees and charges

GQFX according to different trading accounts, provide the spreads and fees vary:  
Charge a commission fee per transaction 100K. *Rates for each transaction 100k 3.50 US dollars. For example, your trading account in US dollar based transactions, the purchase of 0.1 EUR / AUD, then open to your account will charge a commission of \$0.70 (0.1 EUR / AUD trading positions x \$3.50 + 0.1 hand positions in the EUR /AUD \* \$3.50 \$=0.70.*

According to the base currency of your trading account, the commission fee is different. Our current commission fee is detailed in our website:

- <https://gqfx.com/trading-accounts/spreads.php>"

#### Standard account

A standard account at the lowest point of 1, do not charge any fee.

#### Account for difference contract

Standard accounts do not receive a direct commission on the contract products. Only the cost of trading positions is the difference between the purchase price and the selling price (or price). Roll over fee

Our swap rate for Margin FX Contracts is a variable rate that is dependent on the currency pair, the applicable swap rate in the interbank markets according to the duration of the rollover period, the size of the Position and the GQFX Spread that is applied at our discretion. The interbank swap rate that is applied reflects the interbank market demand of the interest rate differential between the two applicable currencies.

### Swap Free Accounts

Swap free accounts feature spreads from 1 pip and do not attract any outright commission charge when opening your trade. Swap Free accounts however will have an admission charge deducted every 3 days for a trade that has been open. The charge will vary based on the pair that is being held over this time, taking into account the frequency that this pair is traded and its prevailing interest rate differential.

### Conflicts of Interest

GQFX do not have any associations, which might influence us in providing you with our services.

### Dispute Resolution

If you wish to make a complaint, you should contact the Complaints Zone contact details are below. [info@gqfx.com](mailto:info@gqfx.com)

GQFX must comply with a Complaints Resolution process. GQFX want to know about any problems or concerns you may have with our services so we can take steps to resolve the issue and make our services better. We have an internal and external dispute resolution procedures to resolve complaints from clients. A copy of these procedures may be obtained by contacting us and requesting a copy. (LEGAL DEPARTMENT MUST MAKE A



COPY OF THE PROCEDURE TO BE AUTHORED BY THE LAWYER)

Initially, all complaints will be handled and investigated internally. Should you feel dissatisfied with the outcome, you have the ability to escalate your concerns to an external body for a resolution.

If you have a complaint about the financial services provided to you, please take the following steps:

Contact GQFX to inform us about your complaint. You may do this by telephone, facsimile, email or letter.

**GQFX**

**#5 Cork Street, Belize City,**

**Central America**

**(Registered Address)**

**Tel No. 501-223-6910**

**Fax No: 501-223-6623**

**Email Address: [info@gqfx.com](mailto:info@gqfx.com)**

You can contact the International Financial Service Commission to press your complaints. This is another way that clients can use to make a complaint and obtain information about his/her rights.