

General Risk Disclosure

FX Central Clearing (FXCC)
Amorosa Centre, 2nd floor
2 Samou Street
4043 Yermasoyia, Limassol, Cyprus

Tel: +357 25 870 750, Fax: +357 25 870 753, Email: backoffice@fxcc.eu

www.fxcc.eu

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FX Central Clearing Ltd (the Company) is an investment firm regulated by the Cyprus Securities and Exchange Commission (CySEC) license number 121/10. All Clients should read carefully the following Product Information Statement. This notice is provided to you (our Client and prospective Client) in accordance with the Investment Services and Activities and Regulated Markets Law of 2017 87(I)/2017, as subsequently amended from time to time ("the Law") and the relevant Directives of the Cyprus Securities and Exchange Commission. The Customer should not engage in any investment directly or indirectly in Financial Instruments unless he knows and understands the risks involved for each one of the Financial Instruments. So, prior to applying for an account the Client should consider carefully whether investing in a specific Financial Instrument is suitable for him in the light of his circumstances and financial resources.

The Company executes Client Orders in relation to Contracts for Differences ("CFDs") in stocks, commodities, indices and currency pairs (FX), etc. The above products and services are intended for the client target market of Small to large scale retail and professional investors with knowledge and experience of the industry who feel comfortable trading complex financial markets and who want to trade with money they can afford to lose and have high risk tolerance. Prospective clients will understand the impact of and risks associated with margin trading, its key concepts along with leverage and the potential to bear losses of the entire invested capital.

The Company is not licensed to provide portfolio management services or investment advice. As such, the Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088 – "SFDR") and the related framework does not apply to our business in the manner it applies to firms that offer portfolio management or investment advice.

The Client is warned of the following risks:

- (1) The Company does not and cannot guarantee the initial capital of the Client's portfolio or its value at any time or any money invested in any financial instrument.
- (2) The Client should acknowledge that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value.
- (3) The Client should acknowledge that he runs a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and accepts that he is willing to undertake this risk.
- (4) Information of the previous performance of a Financial Instrument does not guarantee its current and/or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said information refers.
- (5) The Client is hereby advised that the transactions undertaken through the dealing services of the Company may be of a speculative nature. Large losses may occur in a short period of time, equalling the total of funds deposited with the Company.
- (6) Some Financial Instruments may not become immediately liquid as a result e.g. of reduced demand and the Client may not be in a position to sell them or easily obtain information on the value of these Financial Instruments or the extent of the associated risks
- (7) When a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.
- (8) A Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.
- (9) A Derivative Financial Instrument (i.e. option, future, forward, swap, CFD, NDF) may be a non-delivery spot transaction giving an opportunity to make profit on changes in currency rates, commodity, stock market indices or share prices called the underlying instrument. The value of the Derivative Financial Instrument may be directly affected by the price of the security or any other underlying instrument which is the object of the acquisition.
- (10) Derivative securities / markets can be highly volatile. The prices of Derivative Financial Instruments and the underlying assets and Indices may fluctuate rapidly and over wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled by the Client or the Company.

- (11) The prices of CFDs will be influenced by, amongst other things, changing supply and demand relationships, governmental, agricultural, commercial and trade programs and policies, national and international political and economic events and the prevailing psychological characteristics of the relevant market place.
- (12) The Client must not purchase a Derivative Financial Instrument unless he is willing to undertake the risks of losing entirely all the money which he has invested and also any additional commissions and other expenses incurred.
- (13) Under certain market conditions it may be difficult or impossible to execute an order
- (14) Placing Stop Loss Orders when trading in CFDs serves to limit your losses. However, under certain market conditions the execution of a Stop Loss Order may be worse than its stipulated price and the realized losses can be larger than expected.
- (15) Should the margin capital be insufficient to hold current CFD positions open, you may be called upon to deposit additional funds at short notice or reduce exposure. Failure to do so in the time required may result in the liquidation of positions at a loss and you will be liable for any resulting deficit but the Client will not be liable for any negative Balance in their trading account, which negative Balance will be covered by the Company.
- (16) A Bank or Broker through whom the Company deals with could have interests contrary to your interests.
- (17) The insolvency of the Company or of a Bank or Broker used by the Company to effect its transactions may lead to your positions being closed out against your wishes.
- (18) The Client's attention is expressly drawn to currencies traded so irregularly or infrequently that it cannot be certain that a price will be quoted at all times or that it may be difficult to effect transactions at a price which may be quoted owing to the absence of a counter party.
- (19) Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.
- (20) There is a risk that the Client's trades in Financial Instruments may be or become subject to tax and/or any other duty for example because of changes in legislation or his personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. Any change in relation to taxes is subject to change without notice. The Client should be responsible for any taxes and/or any other duty which may accrue in respect of his trades.
- (21) Before the Client begins to trade, he should obtain details of all commissions and other charges for which the Client will be liable. If any charges are not expressed in money terms (but for example as a dealing spread), the Client should ask for a written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms
- (22) The Company may change its charges at any time.
- (23) It is noted that the Company's prices in relation to CFDs trading are set by the Company and may be different from prices reported elsewhere. The Company's trading prices are the ones at which the Company is willing to sell CFDs to its Clients at the point of sale. As such, they may not directly correspond to real time market levels at the point in time at which the sale of CFD occurs.
- (24) The Company will not provide the Client with investment advice relating to investments or possible transactions in investments or make investment recommendations of any kind.
- (25) The Company may be required to hold the Client's money in an account that is segregated from other clients and the Company's money in accordance with current regulations, but this may not afford complete protection.
- (26) Transactions over an Online Trading Platform carry risk.
- (27) If the Client undertakes transactions on an electronic system, he will be exposed to risks associated with the system including the failure of hardware and software (Internet / Servers). The result of any system failure may be that his order is either not executed according to his instructions or it is not executed at all. The Company does not accept any liability in the case of such a failure.
- (28) Telephone conversations may be recorded, and you will accept such recordings as conclusive and binding evidence of the instructions.
- (29) The Client and not the Company shall be responsible for the risks of financial losses caused by failure, malfunction, interruption, disconnection or malicious actions of information, communication, electricity, electronic or other systems.

This notice cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing in all Financial Instrument and investment services.

Please refer to the Risk Disclosure for Contract for Differences if you are considering trading with the Company in the financial instrument of CFDs.

Technical Risks

The Client and not the Company shall be responsible for the risks of financial losses caused by failure, malfunction, interruption, disconnection or malicious actions of information, communication, electricity, electronic or other systems, which are not the result of gross negligence or wilful default of the Company.

If the Client undertakes transactions on an electronic system, he will be exposed to risks associated with the system including the failure of hardware, software, servers, communication lines and internet failure. The result of any such failure may be that his Order is either not executed according to Client's instructions or it is not executed at all. The Company does not accept any liability in the case of such a failure.

The Client acknowledges that the unencrypted information transmitted by e-mail is not protected from any unauthorized access.

At times of excessive deal flow the Client may have some difficulties to be connected over the phone or the Company's Platform(s)/system(s), especially in fast Market (for example, when key macroeconomic indicators or news are released).

The Client acknowledges that the internet may be subject to events which may affect his access to the Company's Websites and/or the Company's trading Platform(s)/system(s), including but not limited to interruptions or transmission blackouts, software and hardware failure, internet disconnection, public electricity network failures or hacker attacks. The Company is not responsible for any damages or losses resulting from such events which are beyond its reasonable control or for any other losses, costs, liabilities, or expenses (including, without limitation, loss of profit) which may result from the Client's inability to access the Company's Website and/or Trading System or delay or failure in sending orders or Transactions.

- (1) In connection with the use of computer equipment and data and voice communication networks, the Client bears the following risks amongst other risks in which cases the Company has no liability of any resulting loss:
- (2) Power cut of the equipment on the side of the Client or the provider, or communication operator (including voice communication) that serves the Client.
- (3) Physical damage (or destruction) of the communication channels used to link the Client and provider (communication operator), provider, and the trading or information server of the Client.
- (4) Physical Outage (unacceptably low quality) of communication via the channels used by the Client, or the channels used by the provider, or communication operator (including voice communication) that are used by the Client or the Company.
- (5) Wrong or inconsistent with requirements settings of the Client Terminal.
- (6) Untimely update of the Client Terminal.
- (7) When carrying out transactions via the telephone (land or cell phone lines) voice communication, the Client runs the risk of problematic dialing, when trying to reach an employee of the Company due to communication quality issues and communication channel loads.
- (8) The use of communication channels, hardware and software, generate the risk of non-reception of a message (including text messages) by the Client from the Company.
- (9) Trading over the phone might be impeded by overload of connection;
- (10) Trading Malfunction or non-operability of the Trading Platform, which also includes the Client Terminal.
- (11) The Client may suffer financial losses caused by the materialization of the above risks, the Company accepts no responsibility or liability in the case of such a risk materializing and the Client shall be responsible for all related losses he may suffer.

Since the Company is not authorised to provide the investment services of 'portfolio management' and 'investment advice' the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended (the "SFDR"), as well as any relevant applicable regime is not applicable for the Company and its products.

Trading Platform

The Client is warned that when trading in an electronic Trading Platform he assumes risk of financial loss which may be a consequence of amongst other things:

- (1) Failure of Client's devices, software and poor quality of connection.
- (2) The Company's or Client's hardware or software failure, malfunction or misuse.
- (3) Improper work of Client's equipment.
- (4) Wrong setting of Client's Terminal.
- (5) Delayed updates of Client's Terminal.

The Client acknowledges that only one Instruction is allowed to be in the queue at one time. Once the Client has sent an Instruction, a new Instruction can be given to the Company.

The Client acknowledges that the only reliable source of Quotes Flow information is that of the live Server's Quotes Base. Quotes Base in the Client Terminal is not a reliable source of Quotes Flow information because the connection between the Client Terminal and the Server may be disrupted at some point and some of the Quotes simply may not reach the Client Terminal.

The Client acknowledges that when the Client closes the order placing/ deleting window or the position opening/closing window, an Instruction, which has been sent to the Server, shall not be cancelled.

Orders may be executed one at a time while being in the queue. Multiple orders from the same Trading Account in the same time may not be executed.

The Client acknowledges that when the Client closes the Order, it shall not be cancelled.

The Client acknowledges that if a Pending Order in a CFD has already been executed but the Client sends an instruction to modify its level, the only instruction, which will be executed, is the instruction to modify Stop Loss and/or Take Profit levels on the position opened when the Pending Order triggered.

Force Majeure Events

In case of a Force Majeure Event the Company may not be in a position to arrange for the execution of Client Orders or fulfil its obligations under the Client Agreement with the Client found at the [Company website](#). As a result the Client may suffer financial loss.

The Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under the Client Agreement where such failure, interruption or delay is due to a Force Majeure Event.