

FXCM Asia Margin Call Policy and Procedures 福匯亞洲補倉和強制平倉政策及指引

Trading on margin can be risky, especially in fast moving markets. FXCM Asia (FXCM) has implemented margin procedures which are designed to protect clients and FXCM as well as to comply with applicable regulations. Please take a few minutes to read through these procedures and don't hesitate to contact us if you have any questions. 保證金交易存在風險，尤其在市場波動的時候。福匯亞洲所實施的補倉程序，其目的是為了保障客戶及本公司，和符合相關的監管要求。客戶若對以下政策和程序有任可不明白的地方，歡迎隨時與我們聯絡。

Trading Over the Counter (OTC) FX and OTC Gold Bullion/Silver on margin with FXCM Asia requires that each trading account has sufficient balance to cover open positions at all times. The Initial Margin (amount required to open a new OTC FX position) requirement is 5% of gross principal value of the contract*, the Maintenance Margin (amount required to maintain an OTC FX open position) requirement is 3% of gross principal value of the contract* and the Liquidation Margin (amount below which all OTC FX open positions will be liquidated) is 1% of gross principal value of the contract*. The margin requirement to open an OTC Gold Bullion/Silver transaction is approximately 1% of the value of the transaction* as prescribed by FXCM from time to time. 在福匯亞洲做保證金場外外匯和場外黃金/白銀交易，任何時候交易賬戶都需要有足夠的資金以維持所有持倉。初始保證金要求(建立場外外匯倉位的所需資金)是合約的 5%總資金價值*，維持保證金要求(維持場外外匯倉位的所需資金)是合約的 3%總資金價值*，而自動結算保證金要求(當資金低於這要求時，所有場外外匯倉位會立即給平倉)則是合約的 1%總資金價值*。不時由 FXCM 所指定的建立場外黃金/白銀交易的保證金要求大約是該宗交易 1%的價值*。

*Please refer to www.fxcmasia.com for details on margin calculations and procedures.

*詳細的保證金計算方法及程序請參考 www.fxcmasia.com。

Where there are OTC FX and OTC Gold Bullion/Silver positions in your trading account; or only OTC FX positions in your trading account. If the equity in the account fails to meet the sum of OTC FX Maintenance Margin requirement, and if applicable, OTC Gold Bullion/Silver margin requirement, FXCM will issue a margin call warning, a "W" will show up on the "MC" column in the "Accounts window" of the platform and a "Pop-Up" message will appear in the "messages" window of the FXCM Trading Station II. Please note that Mirror Trader account will not show the "Pop-Up" message on both Mirror Trader platform and FXCM read only platform. 當閣下的賬戶內持有場外外匯和場外黃金/白銀交易，或只持有場外外匯交易。若賬戶淨值未能達到場外外匯的維持保證金要求，及，如適用，加上場外黃金/白銀的保證金要求，福匯亞洲會發出補倉指令通知，在「賬號」窗口上，「補倉」一欄會顯示「W」，在 FXCM 交易平台 II 上的「訊息」窗口亦會顯示補倉指令訊息。請注意，該指令訊息不會顯示於外匯交易自選("Mirror Trader")賬戶的 Mirror Trader 平台和 FXCM 唯讀平台。

1. No new open positions will be allowed on the account until the Margin Warning has been reset to "N" by FXCM. 在福匯亞洲把補倉指令撤銷或轉為「N」前，該賬戶內均不能建立任何新倉位。
2. If a Margin Warning persists by 5pm EST (Monday to Thursday) or 4:50pm EST (Friday), FXCM will issue a Margin Warning E-mail to the account holder with details and a deadline for settlement. 若補倉指令持續至美國東

岸時間星期一至四下午五時正或美國東岸時間星期五下午四時五十分，福匯亞洲就會向賬戶持有人發出追加保證金電郵-當中會詳細解釋相關的補倉事宜和限期。

3. The Margin Warning status will be reset by FXCM at 5pm EST (Monday to Thursday) or 4:50pm EST (Friday) if the client's account equity meets the sum of OTC FX maintenance margin requirement (3%), and if applicable, OTC Gold Bullion/Silver margin requirement. Furthermore, the Margin Warning status can be reset upon request when the client has at least US\$300 for USD denominated account or HK\$2,400 for HKD denominated account in "Usbl Maint Mr" (usable maintenance margin) column. To request the margin warning be reset please call the FXCM dealing room at (852)2119 0118. 在美國東岸時間星期一至四下午五時正或美國東岸時間星期五下午四時五十分，若賬戶淨值達到場外外匯的維持保證金要求(3%)，及，如適用，加上場外黃金/白銀的保證金要求，福匯亞洲就會撤銷有關補倉指令。或當賬戶的「可用維持保證金」一欄超過 300 美元(美元結算賬戶)或 2,400 港元(港元結算賬戶)，客戶可在交易時間致電(852)2119 0118 與福匯亞洲的交易室聯絡，要求撤銷補倉指令。

All open positions will be liquidated if and when the following events occur:

在以下情況，所有未平倉合約會給強制平倉：

1. Where Equity in a trading account falls to or below 1% (for all open positions) 當賬戶淨值跌至或低於所有未平倉合約的 1%時:
 - a. All open positions are closed regardless of any previous email, phone or system messages relating to margin warnings. At this time no notices or additional warnings will be provided by FXCM. 不論曾否收到由電郵、電話或交易系統所發出的任何追加保證金通知，交易系統均會立即把持倉頭寸上的所有未平倉合約全部平倉，而不會作任何事前通知或警告。
 - b. All OTC FX open positions will be closed immediately. 所有場外外匯交易均會被即時平倉。
 - c. All OTC Gold Bullion/Silver open positions will be closed immediately subject to the trading hours; 受制於交易時間，所有場外黃金/白銀交易均會被即時平倉。
 - i. From Monday to Thursday (EST), in the event the account equity falls to or below 1% (for all open positions) during the daily break time, OTC Gold Bullion/Silver positions are liquidated after the daily break when market resumes trading at the price before the daily break commences. 假若賬戶於美國東岸時間星期一至四場外黃金/白銀交易每日休市期間，賬戶淨值跌至或低於所有未平倉合約的 1%時，場外黃金/白銀交易持倉頭寸會以每日休市前的價位在市場重開後平倉。
 - ii. On Friday (EST), in the event the account equity falls to or below 1% (for all positions) during the period between 4:45pm Friday EST and 4:55pm Friday EST, OTC Gold Bullion/Silver positions are liquidated at 4:55pm Friday EST at the price where OTC Gold Bullion/Silver market closes on Friday at 4:45pm EST. 假若賬戶於美國東岸時間星期五下午四時四十五分至美國東岸時間星期五下午四時五十五分期間，賬戶淨值跌至或低於所有未平倉合約的 1%時，場外黃金/白銀交易持倉頭寸會以美國東岸時間星期五下午四時四十五分的收市價位在美國東岸時間星期五下午四時五十五分給平倉。
2. Where an account has not been sufficiently funded within the deadline set in a Margin Warning E-mail. At this time no notices or additional warnings will be provided by FXCM. 若交易賬戶未能在追加保證金通知電郵的最後限期前達到適當的保證金要求。此時，FXCM 不會作任何通知或額外警告。

- a. All OTC FX open positions will be closed at 5 pm EST (Monday to Thursday) or 4:50pm EST (Friday). 所有場外外匯未平倉合約會在美國東岸時間星期一至四下午五時正或美國東岸時間星期五下午四時五十分給平倉。
 - b. From Monday to Thursday, all OTC Gold Bullion/Silver positions are liquidated after the daily break when market resumes trading at the price before the daily break commences. On Friday, all OTC Gold Bullion/Silver positions are liquidated at 4:50pm EST at the price where OTC Gold Bullion/Silver market closes on Friday at 4:45pm EST. 於星期一至四所有場外黃金/白銀交易持倉頭寸會以每日休市前的價位在市場重開後平倉。於星期五，所有場外黃金/白銀交易持倉頭寸會以美國東岸時間下午四時四十五分的收市價位在美國東岸時間下午四時五十分給平倉。
3. Where an account has ONLY OTC Gold Bullion/Silver open positions. In the event account equity falls below the margin requirement, all open positions will be closed without prior notice or notification. At this time no notices or additional warnings will be provided by FXCM. 當賬戶只持有場外黃金/白銀交易。假若賬戶淨值跌至保證金要求以下，所有持倉頭寸均會被平倉而不會作任何事先通知或告示。此時，FXCM 不會作任何通知或額外警告。

Important note on Funding FXCM Accounts 有關存款的重要事項

FXCM seeks to process funds as quickly as possible as we understand our clients' needs with regards to a fast moving market. Please note however that FXCM does require at least one full business day to process funds. In order to make sure your funds are processed quickly, please review the funding policies at www.fxcmasia.com/en/depositing-funds.html and ensure that any additional documentation has been submitted with your funds. 福匯亞洲瞭解在波動的市況下，客戶希望資金能盡快處理。但請注意，福匯亞洲需要最少一個完整工作日處理資金。為確保閣下的資金能迅速處理，請瀏覽 www.fxcmasia.com/tc/depositing-funds.html 參考有關存款資料和政策，並請確保已遞交相關的匯款憑證。

If you are funding via international transfer please make note that extra time is needed by the banks to clear such payments (it may take 3-5 business days and is wholly out of the control of FXCM). 如閣下透過國際電匯存入資金，請注意銀行需要較長時間結算(一般 3 至 5 個工作日，而且結算時間是福匯亞洲不能控制的)。

Example of Margin Call pop up message appearing on FXCM Trading Station II:

於 FXCM 交易平台 II 出現的補倉指令訊息的例子



ADDITIONAL NOTICES: 附加通知：

Forex and OTC Gold Bullion/Silver Transactions carry a high degree of risk. The amount of Initial margin may be small relative to the value of the foreign currency and/or OTC Gold Bullion/Silver transaction so that transactions are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your OTC FX position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your OTC FX position. If you fail to comply with a request for additional funds within the time prescribed, FXCM in its sole discretion may liquidate any or all of your positions at a loss. FXCM warrants and represents that its platform has been designed so that your account will not have a negative balance due to failure to meet the required margin. 外匯和場外黃金/白銀交易具有很高的風險。相對於外匯和/或場外黃金/白銀交易的價值而言，初始保證金的金額可能比較小的，這樣交易就被槓桿化了。即使市場上出現比較小的變動也會對閣下已經或將要存入的資金產生相對大的影響：這對閣下也許有利有弊。閣下可能會為了保持閣下的持倉而在閣下存入本公司的初始保證金及任何追加資金上承受損失。如果市場變動對閣下的場外外匯持倉不利或者保證金水平提高了，閣下有可能被要求在短時間內支付相當數量的追加資金以便維持閣下的場外外匯持倉。如果閣下不能在規定的時間內遵從追加資金的要求，FXCM 可依據其絕對酌情權將閣下的持倉在虧損的情況下平掉。FXCM 保證並表明其交易平台的設計不會令閣下的賬戶因無法達至保證金要求而令結餘出現負數。

Trading OTC Gold Bullion/Silver on margin carries a high level of risk, and may not be suitable for all investors. OTC Gold Bullion/Silver is not regulated by the Securities and Futures Commission ("SFC") and therefore trading OTC Gold Bullion/Silver will not be subject to rules or regulations promulgated by the SFC. Before trading, FXCM Asia Limited strongly recommends you familiarize yourself with the OTC Gold Bullion/Silver Product. OTC Gold Bullion/Silver is executed using a Dealing Desk execution model that maintains separate margin requirements from FXCM Asia Limited's other product offerings. 場外黃金/白銀(OTC 黃金/白銀)保證金交易涉及高度風險，未必適合所有投資者。OTC 黃金/白銀並非受證券及期貨事務監察委員會(「證監會」)監管，因此買賣 OTC 黃金/白銀將不會受到證監會所頒布的規則或規例所約束。於買賣前，福匯亞洲有限公司強烈建議閣下先行認識 OTC 黃金/白銀產品。OTC 黃金/白銀乃使用交易員平台執行模式執行，該模式維持獨立的保證金要求，有別於福匯亞洲有限公司提供的其他產品。

FXCM reserves the right to alter or change the above provisions and guidelines which includes the OTC FX initial margin requirements, the OTC FX maintenance margin requirements, OTC FX liquidations requirement, OTC Gold Bullion/Silver margin requirement, the margin call procedures and policy. For any changes made to the provisions and guidelines, FXCM will in its sole discretion either post a notice on the website (www.fxcmasia.com) or notify clients via email at the clients' email address last registered with FXCM or in any other manners as FXCM in its sole discretion deems appropriate. 本公司保留所有更改上述指引和條款內容的權利，包括場外外匯初始保證金要求、場外外匯維持保證金要求和場外外匯自動結算保證金要求、場外黃金/白銀保證金要求、補倉通知程序和政策等。就任何條款和指引的更改，福匯亞洲可依據其絕對酌情權以通告形式展示於本公司的網頁 www.fxcmasia.com 或以客戶最後於 FXCM 所登記的電郵地址以電郵方式通知客戶或任何 FXCM 依據其絕對酌情權認為適當的方式，敬請留意。

In the event of any inconsistency between the English and Chinese versions, the English version shall prevail

中文譯本僅供參考，文義如與英文本有歧異，概以英文本為準