



**REQUEST FOR ISLAMIC
(SWAP-FREE) TRADING ACCOUNT**



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Please complete and sign the below form and e-mail it to your Personal Account Manager or to backoffice@xm.com.

I, the undersigned kindly request my account to be transferred to a Swap-free group due to religious beliefs, which underline the principle not to trade 'swaps'.

I hereby agree to the following terms and conditions regarding the use of my Swap-free account:

1. Submitting this request for an Islamic (Swap-free) trading account (the "**Request**") constitutes acceptance of the terms & conditions set forth herein, and of XM' "**Business Terms and Policies**" set forth on XM' Website (XM' "**Business Terms and Policies**"). In the event, and then only to the extent that, there is any discrepancy or conflict between terms & conditions set forth herein and XM' "**Business Terms and Policies**", the provisions set forth herein shall prevail.
2. Swap-free trading accounts are available only to those Clients who cannot use 'swaps' owing to their religious beliefs. Accordingly, in all instances where a Request for an Islamic (Swap-free) trading account is filed with XM, XM reserves the right to require an adequate justification for and/or proof of the necessity or need of any such conversion. Furthermore, XM reserves the right to refuse the processing of any such Request, at its sole discretion, for any reason whatsoever, without being obliged to provide any explanation or justification. **While Clients may file a Request for an Islamic (Swap-free) trading account at any time, the filing of any such Request entails that all other real trading accounts of the Client who files such a Request will automatically be converted into Swap-free trading accounts also, without any further notice being required.** Conversion of a real trading account to a Swap-free trading account is performed by XM' Back-Office Department only upon the request and with the consent of the Client who completes and submits a Request for an Islamic (Swap-free) trading account. Upon the receipt of the duly signed and executed Request, XM shall evaluate the Request submitted and shall inform the Client by e-mail whether the Request is accepted or not. The terms & conditions set forth herein will enter into effect, as of the date on which XM is sending the above-mentioned confirmation e-mail that the Client's Request has been approved.
3. Clients are not allowed to use Swap-free trading accounts to make profits from 'Swaps' and may not request the payment of any 'Swap' amounts that have been lost as a result of converting their real trading account(s) into one or more Swap-free account(s) for the period preceding that during which their real trading account(s) has/have been converted into one or more Swap-free account(s). XM reserves the right to revoke the Swap-free status granted to any real trading account at any time, at its sole discretion, without being obliged to provide any explanation or justification.
4. Furthermore, in the event that XM detects any form of abuse, fraud, manipulation, 'interest'/'cash- back arbitrage', or other forms of deceitful or fraudulent activity in regard to any Swap-free account of any



Client, XM reserves the right, at any time: (i) with immediate effect, to revoke the Swap-free status from any and all real trading accounts of such Client that have been converted to a Swap-free trading account; (ii) to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and or costs pertaining to any and all of such Client's Swap-free trading accounts during the period for which such accounts were converted into Swap-free trading accounts; and (iii), with immediate effect, to close all trading accounts of such Client with XM, nullify all trades carried out in such Client's trading accounts with XM any cancel and all profits or losses garnered in such Client's trading accounts with XM.

- 5. The terms & conditions set forth herein shall be governed by and construed in accordance with the laws of the Republic of Cyprus. Any dispute or situation not covered by the terms & conditions set forth herein will be resolved by the management of XM in the manner it deems to be the fairest to all concerned. That decision shall be final and binding on all parties. No correspondence will be entered into.
- 6. If any of the Terms & Conditions set forth herein were to be translated into a language other than English, then the English version shall prevail where there is an inconsistency or conflict.
- 7. It is important that Clients are aware that 'forex' trading and other leveraged products may involve a significant level of risk, and is not suitable for all investors. Risks are not necessarily limited to deposit(s) and by making a qualifying trade it is possible to lose more than the initial deposit.
- 8. **IMPORTANT:** I hereby expressly acknowledge and agree that (a) by downloading, completing and/or submitting to XM the present Request for my Account to be transferred to a Swap-free group, and/or (b) by accessing or using, and/or by continuing to access or use XM' Online Trading Facility following the completion and submission of the present Request for my Account to be transferred to a Swap-free group , I am entering into a legally binding contract with XM, I am accepting terms & conditions set forth herein and I fully agree to abide by and to be bound by all the terms and conditions set out herein, as they may apply to me.

Client Name: _____ Account Number: _____

E-mail address: _____ Date: _____