

# Trader Funding Terms and Conditions

Version 1<sup>st</sup> May 2021

## Overview

Exact Trading offers a monthly subscription funding program of USD\$25k and USD \$50k per subscriber.

## 1. High Level Trading Rules and Guidelines

### 1.1 Funding

Exact Trading will provide a live trading account, via an MT4 broker, for a 30-day period in return for a trader funding subscription fee paid by the subscriber.

The live account remains, the property of Exact Trading. A subscriber has no title over the accounts nor the live funds.

### 1.2 Trading Losses

A subscriber to the program is not responsible for any losses incurred whilst trading live funds during the subscription period.

### 1.3 Use of Stop Losses

A subscriber should act and trade responsibly when trading and always using stop losses, for every trade. Failure to apply a stop loss to a trade, after a reasonable time, will result in a warning and repeated trading without stop loss will result in immediate termination from the program, whatever the funding level, without recourse and without a refund of the subscribers' monthly subscription fee.

### 1.4 Brokers

Exact Trading will provide the necessary broker MT4 access and account details to the subscriber in order that the subscriber may trade the account. The choice of broker to be used for the funding program is at the sole discretion of Exact Trading.

The subscriber is expressly prohibited from contacting the broker directly and will have his subscription terminated without notice and without refund in the case where direct contact is made. All contact must be via Exact Trading at email [paul@exacttrading.com](mailto:paul@exacttrading.com)

### 1.4 Program Details.

Traders may opt for a \$25k or \$50k account. Traders who can provide a reasonable level of trading statements to prove current or previous profitability trading FX, may also be offered a larger account, at the discretion of Exact trading.

## **50k account program.**

Traders will trade the FX majors and XAU(Gold) and no other instruments.

The leverage level is 3-1 and trading hours 6:30 AM – 9:30 PM UK. Monday to Thursday.

Trading hours for Friday are 6:30 AM to 7:30 PM

During the subscription period, the objective for traders will be to 'cash out' or 'account double' their trading capital. This may be achieved by successfully increasing their account value as follows:

### *Cash Out*

The objective of program will be for subscribers to "Cash out" by attaining an increase in their live capital of 5%.

Traders will be given a 50% profit share of the 5% increase, namely \$1250.

### *Account Double*

An alternative objective will be to increase the account by 10% and "Account double". When the trader achieves this then the funding amount being traded will be doubled.

Based on funded amounts of \$50k, the funding of \$50k will be doubled to \$100, and future amounts of \$100K will be doubled to \$200k.

The 10% profit gained by the trader will always be rolled forward so that the starting capital will be 'doubled capital' + 10% of the original capital.

The trader will incur no liability for any losses incurred on the account.

## **\$25k Program**

Traders will trade a \$25k account. The trader should trade the funds in a professional and structured manner and look to increase the account using his trading skills. Taking care not to incur any trading breaches like margin call or trading outside the allocated trading hours.

### *Cash Out*

The objective of the account will be to 'Cash Out' only, with no account doubling facility.

Traders will aim to increase their accounts by +5% without drawing down -10% with a 50% profit share being paid on the 5% profit namely \$625 per cash out.

The trader will incur no liability any losses incurred on the account.

### *Account Double*

An alternative objective will be to increase the account by 10% and "Account double". When the trader achieves this then the funding amount being traded will be doubled.

Based on funded amounts of \$25k, the funding of \$25k will be doubled to \$50k, and future amounts of \$50K will be doubled to \$100k.

The 10% profit gained by the trader will always be rolled forward so that the starting capital will be 'doubled capital' + 10% of the original capital.

The trader will incur no liability for any losses incurred on the account.

## **1.5 Capital Allocation**

Subscribers will subscribe to either the USD 25k or the USD 50K program.

## **1.6 Monthly Subscription Cost**

The \$25k live account costs GBP 145 per calendar month and the \$50k program costs GBP 265 per calendar month

## **1.7 Instruments**

Subscribers may trade any combination of the following pairs

AUD, CAD, CHF, EUR, GBP, JPY, NZD, USD, XAU

It is expressly forbidden to trade other instruments be they FX, indices or other.

## **1.8 Drawdown**

The drawdown allowed in both the live and demo accounts is 10% (ten percent)

When a drawdown level is breached the subscribers account will be closed.

## **1.9 Automated Trading**

Expert Advisors are prohibited from the program, as is copy trading.

It is strictly prohibited to run MT4 trade managers or scripts within the program.

## **1.10 MT4 Outages**

From time to time, all MT4 brokers will encounter technical issues resulting in outages. Exact Trading is not liable for any outages incurred by the MT4 broker(s) in use for the trader funding program.

## **1.11 Account Usage**

Only the subscriber may trade the account allocated in demo or live. Any sharing of accounts or trading using multiple traders is strictly forbidden and will result in a cancellation of the subscribers account without refund.

## **1.12 Trading Hours**

The trading hours are 6:30AM UK time until 9:30PM UK time Monday to Thursday.

On Friday the trading hours are 6:30 AM UK to 7:30 PM UK

No trades may be opened outside of the trading hours. Any trader seen opening trades outside of the trading hours will be suspended from the program without refund of the subscription fee

Weekend Trading - No trades may be held over the weekend

## 1.13 Leverage

All accounts will be traded using a leverage of 3 to 1. Margin requirement will be variable according to market conditions and the instrument traded and as set by the liquidity provider.

### 1.13.1 Margin

MT4 Margin is set to 100% do not forget that if you trade very aggressively there is a chance you will drop below the 100% and trigger a margin call. In this case the broker will close trades so that the margin gets back above 100%. This will be considered as a rule break.

If the margin drops to 50% then all trades will be closed.

## 1.14 Rule Breaking

All rules described herein must be adhered too. Failure to respect the rules will result in expulsion from the program without recourse and without refund of the subscription fee.

### 1.14.1 Rule Break recap

- No EA's
- No Copy Trading
- No multi account trading (one account only per trader)
- No signals service trading
- No sharing accounts.
- Respect the trading timing – note all timing is UK (London time)
- Stick to FX pairs and XAU no other instruments.
- Do not break the % margin level – if you do trades will be closed by the broker to bring the account into line and above %
- No flood trading/HFT scalping
- All trades must be entered manually.

### 1.14.1 Rule Break Payout deductions

When you cash out any rule breaks based on rules contained within this document will be deducted from the Payout. **On the basis of one month's fee per rule break.**

**Example: Trade outside of the trading hours, one month's fee will be deducted for each breach.**

## **1.15 Cash Out / Profit Target Withdrawal**

Once the subscriber is trading with live money and the funded amount has been increased by at least 5% then the trader may request a 'Cash Out'.

The subscriber is entitled to a 50% profit share of the 5% increase in the funded amount.

A request for withdrawal must be made to [paul@exacttrading.com](mailto:paul@exacttrading.com) prior to the 20<sup>th</sup> of the month with payment taking place on the 25<sup>th</sup> of the month.

Following the 'Cash Out' request, the trader should stop trading and close all trades whilst the 5% equity is removed from the account. The trader may start trading again following this.

Additional withdrawals in lumps of 5% are also possible using the same procedure as described above.

## **1.16 Payments**

Payments may be made by PAYPAL, Revolut, Crypto or bank wire.

## **1.17 Refunds**

There are no refund possibilities available once trades have been placed by the subscriber.

## **1.18 Restitution Fee**

In the case of draw down to an amount not greater than -10% of the account, the subscriber may request a restitution of his account to the opening balance by paying an amount equal to 20% of the monthly subscription fee.

## **1.19 Account Double**

For traders within the \$50k program, and having passed demo and in live, the subscriber will qualify for a 100% increase in their account once the account has been increased by 10%. The maximum account is \$1 million

When a subscriber's account is doubled the 10% profit is left in the account and taken forward to the doubled account and is not eligible for cash out.

## **1.20 Subscriptions**

The subscription fee is payable every calendar month.

The subscriber will continue to pay the same initial subscription amount whatever the level of funding, means when trading \$200k the trader will pay the \$50k subscription. There is no funding subscription once the trader is at \$1 million.

### **1.21. Risk Disclaimer**

Exact Trading via its broker may authorise a change in the standard margin requirements, at any time and based on its analysis of current or likely market conditions. FX markets are volatile, and all margin changes implemented by the broker will be accepted without question by the subscriber.

Spreads will vary due to the time of day and market conditions. Exact Trading are not responsible for such changes nor are the responsible for any adverse effects caused by such spreads on the subscribers trading account.

### **1.22 Systemic Risk**

In the case of a large market event, terrorist attack or similar event, profits accrued due to the event will be considered invalid. Such increases represent a 50/50 dice throw element of luck for the trader and do not represent trading skill. For every trader who by chance happens to be facing in the right direction, there will be one or more traders facing in the opposite direction, these represent a large systemic risk for the investors.

Following the event, traders accounts will be recapitalized to the exact amount held in the account immediately prior the event.