

# Terms of Service

3 June 2019

## 1. Purpose of this Terms of Service

These Terms of Service are issued by BCR Co Pty Ltd (“BCR”, “we”, “us”, or “our”). BCR is a company registered in the British Virgin Islands (BVI Company Number 1975046). BCR holds an Investment Business License (Certificate No. SIBA/L/19/1122) issued by the British Virgin Islands Financial Services Commission. The purpose of these Terms of Service is to provide you with key information about the type of financial services that BCR offers. This ensures that you receive the necessary information needed to make an informed decision about whether you wish to use the financial services offered by BCR.

These Terms of Service contains general information only. If you have further questions regarding this document please contact us.

## 2. About this Financial Services Guide

These terms are dated 3 June 2019. It is designed to provide you with important general information regarding our services and is typically issued prior to providing you with any of our financial products. The information contained within this guide includes the following:

- Documentation provided by BCR
- Financial services and products provided by BCR
- Financial advice provided by BCR
- Compensation received by BCR
- Dispute Resolution
- Professional Indemnity Insurance
- Personal information and associations
- How to contact BCR

For further detailed information about BCR services and products please contact BCR via the contact information provided below.

## 3. Documentation Provided by BCR

Before you may open an account with BCR you must review and confirm you understand BCR’s Product Guide, Terms and Conditions, and these Terms of Service. The Product Guide contains information about BCR’s products, including the risks and benefits, fees and charges; how to trade in BCR’s products, significant characteristics and features and on tax considerations. All of these documents are available on BCR’s website [cfds.thebcr.com](https://cfds.thebcr.com).

The Product Guide, Terms and Conditions, and Terms of Service should be read in their entirety, and understood, before deciding to open a trading account with BCR. You should keep these legal documents, and all other documents provided to you by BCR and any updated information that is provided to you by BCR for future reference.

#### 4. Who We Are

BCR is a financial services company that is authorised to provide financial services in derivatives and Contracts-for-difference (CFDs) to retail and wholesale clients. BCR provides its clients with direct access to the BCR Trader trading platform to enable them to trade on CFDs.

#### 5. Who We Act For

BCR is a market maker and issuer of over-the-counter CFDs. BCR does not act as your agent or broker in relation to transactions of BCR products. BCR acts as a principal, on its own behalf, when it provides financial services to you.

#### 6. Financial Services and Products BCR is Authorised to Provide

BCR is authorised under its license to carry on a financial services business:

Category 1: Dealing in Investment

Sub-category A: Dealing as Agent

Sub-category B: Dealing as Principal

Category 2: Arranging Deals in Investments

#### 7. Financial Advice Provided by BCR

**BCR only provides general advice** and does not provide specific personal advice to retail or wholesale clients. General advice does not consider your particular financial objectives, situation, or needs and therefore will not issue a statement of advice.

General advice can include information regarding BCR's products and underlying markets, together with BCR's opinions and analysis of BCR's products and the underlying markets. Any information you have requested about BCR's products and the underlying markets or discuss with a BCR employee should be regarded as general advice only. The employee will not take into consideration your particular financial objectives, situation or needs. Market analysis and website content are examples of general advice provided by BCR.

BCR make no warranties or guarantees that the content of the advice is suitable for your individual situation. You should read and consider the relevant legal documents and consider seeking independent advice before making any decisions about BCR products and/or using the services offered by BCR.

BCR does not provide personal advice. If you require personal advice specific to your particular financial situation, objectives, or needs, you will need to speak to your own financial advisor. You should obtain professional financial advice based on your own particular circumstances before making an investment decision based on the general advice provided by BCR.

## 8. Compensation Received by BCR

BCR may charge its clients fees or commissions for opening/holding/closing positions on BCR's products. The calculation of the price to be paid (or the payout to be received) for products offered by BCR at the time the contract is closed (either bought or sold) will be based on BCR's best estimate of market prices and the expected level of interest rates, implied volatilities and other market conditions during the life of the financial contract. A full description of the amounts we charge and when they will be charged can be found in BCR's legal documents.

**Margin Requirement** - The margin requirement is the initial amount of funds that are required to be in your account to open a trading position. The amount required to be in your account may be expressed as a ratio or percentage of the contract value or may be expressed as a multiple of the number of contracts. The margin requirements vary from market to market and are listed under the CFD information tab on the BCR website and are also available upon request from one of our dealers.

**Spreads** - BCR earns its income from the bid/ask spreads that are embedded in the price quotes on the BCR Trader platform (BCR Trader). The Spread is the difference between the Bid and Ask price at which you buy and sell CFDs. You may incur a mark-up within the spread depending on various factors, including rebates agreements, currency pair, market conditions, size of the trade, and prevailing market rates.

**Swap Rates (Rollover)** - You may also be charged or credited a "Swap Fee" for holding CFDs overnight with BCR. These fees will vary from day to day and product to product.

**Referring Party Payments** - We may enter into arrangements with third parties, such as Referring Parties, who may introduce you to us, or with white label partners, who may provide our services to you through their own brand. A Referring Party, who refers a client to us, may be compensated by us from our income received on trading. Compensation paid to a Referring Party may be based on the volume of the Referring Party's client trading volume.

Where your business has been referred to us by a Referral Party, we may be required to share a percentage of the commission or other charge with the Referring Party. Where the conflicted remuneration provisions apply, any such payment to third parties will only be made with your consent in advance and you're entitled to receive full details regarding any such payments upon written request.

- **Rebates** - BCR may compensate a Referring Party for referring clients to BCR and such compensation may be on a per-trade basis or other method upon BCR's discretion.
- **Commission** – The amount of commission paid to a Referring Party is negotiated on an individual basis and the commission paid to Referring Parties varies. All clients will be asked to agree to commission charges prior to any such commissions being charged, via a commissions consent form.

**Commissions on CFD Trades** – In addition to possible commission paid to a Referring Party, there is a commission is charged on certain CFD trades as a flat fee per lot. If we charge commissions on your trading account, it will be reflected when you place a trade. The amount of commission charged will vary based on the currency of your account and will increase/decrease in proportion to the size of the contract traded.

**Funds on Deposit** - We do not pay interest to clients on money held by us in a separate account or on money paid to us as margin. This may be regarded as a cost, as you will have lost the opportunity to obtain interest (or some other return) on that money elsewhere.

**Taxes** – You are responsible for any stamp duty, transaction duty, GST or similar goods and services or value added tax payable in respect of services provided to you by BCR.

When you enter into transaction you will be required to pay an initial margin. You may also be required to pay additional margin in the event of adverse market movements against your position(s). Such payments are not fees or costs but are funds required by BCR to cover our risk and as security for the client's obligations.

## 9. Administrative Fees

Generally, BCR does not charge its clients administrative fees. However, in the case of a client making an international bank transfer and/or requesting the payment of funds to be processed on the same day, then BCR reserves the right to charge clients for these additional services. The fee for an international bank transfer will not normally be more than \$20 and the fee for the payment of funds to be processed on the same day will not normally be more than \$15.

## 10. Remuneration

Our employees are remunerated by way of salary and other employee benefits. They may also be eligible for a discretionary bonus which is based on achievement of predetermined business objectives such as meeting or exceeding standards of excellence in client service.

Please note that certain types of remuneration rewarded to our employees may be benefits given by our clients in relation to the issue or sale of a financial product by BCR, which include benefits that have been authorised by the client with their clear consent.

## 11. Dispute Resolution

BCR strives to assist its Clients with any issues or concerns they may have with our products and services. We work diligently to resolve any problems brought to our attention. We utilise internal dispute resolution procedures to resolve disputes we receive from our Clients. Our dispute resolution procedures can be read in detail in our Product Guide. Initially, all disputes received in writing will be handled and investigated internally by BCR's Compliance Department.

Contact BCR's Compliance Department to formally lodge your dispute. Please submit your dispute in writing via email, fax, or letter utilising the contact information listed in Section 14 of these Terms. Your concerns will be addressed as promptly as possible – typically BCR seeks to resolve all client disputes within 15 days.

## 12. Professional Indemnity Insurance

BCR has professional indemnity insurance arrangements in place which satisfies the requirements for compensation arrangements under the Regulatory Code 2009. These arrangements are in place to compensate individuals who suffer loss or damage as a result of a breach of BCR's obligations. Our professional indemnity insurance considers the nature and volume of our business, the number of clients and types of clients we have, our representatives and the maximum potential extent of liability. Our Professional Indemnity Insurance also covers a claim in relation to the conduct of representatives and employees who no longer work for us but who did at the relevant time.

## 13. Personal Information and Associations

In accordance with the Anti-Money Laundering and Counter-Terrorism Act 2006, BCR has an obligation to collect information and verify the identity of its clients. This information is referred to as Know Your Client or KYC information. BCR will carry out its customer identification and verification procedures in accordance with relevant privacy laws.

BCR does not have any relationships or associations with other financial institutions which might reasonably be expected to be capable of influencing us in providing financial services to you.

Before conducting business with any so-called "branch office" or "representative office" of BCR, please contact BCR directly using the contact information contained within these terms to verify the authenticity of these offices.

## 14. Privacy

We and our related companies collect, use and disclose your personal information to provide you with the products, services and associated support that you've asked for. We also use your personal information to respond to your enquiries or feedback and to promote products and services offered by us and associated

third parties. Our Privacy Policy explains how we collect personal information about you and how we maintain, use and disclose that information. All information we collect about you will be handled in accordance with our Privacy Policy. You can ask us not to use your information to promote our products and services by following the procedure outlined in the Privacy Policy.

## 15. How to Contact BCR

### Phone Number

**+44 3300010590**

### Email Addresses

**General Information: [info@thebcr.com](mailto:info@thebcr.com)**

**Marketing Department: [marketing@thebcr.com](mailto:marketing@thebcr.com)**

**Compliance Department: [compliance@thebcr.com](mailto:compliance@thebcr.com)**

### Mailing Address

**BCR Co Pty Ltd  
Trident Chambers  
Wickham's Cay 1, Road Town  
Tortola, British Virgin Islands**