



PRIVACY POLICY

INTRODUCTION

The privacy of our clients, data and any other information we store or process is important to us and we are committed to safeguarding it. This policy lays out how we collect, use and protect the information we hold about you. Formax Prime Capital (UK) Ltd (Formax) may make changes to the privacy policy from time to time for any reason and will post an updated version of this policy on this website without notice, we therefore recommend you visit this page regularly.

WHAT DO WE COLLECT AND WHEN?

We will only collect personal data when you specifically provide it to us during the application process or at any time during our relationship. If you open a Live, Demo or Partner account, you will be asked for information including but not limited to your name, address, employment and salary details. As part of global anti-money laundering regulations, we are required to establish proof of your identity and address. This process may be conducted using information provided by identification verification agencies, we do not carry out credit checks.

We may use the personal information you provide to contact you in the future about our products and/or services, where you have consented to be contacted for such purposes. We will also use data held on you for the purposes of (i) carrying out our obligations arising from any agreements entered into between us and you, and (ii) notifying you about changes to our products and/or services.

HOW DO WE STORE YOUR DATA AND FOR HOW LONG?

Safeguarding the privacy of your information is important to us, whether you interact with us personally, by phone, mail, over the internet or other electronic medium. We hold personal information in a combination of secure computer storage facilities and paper-based files and other records, and take steps to protect the personal information we hold from misuse, loss, unauthorised access, modification or disclosure. We may need to maintain records for a significant period of time. However, when we consider information is no longer needed, we will remove any details that will identify you or we will securely destroy the records.

WHAT ARE COOKIES AND HOW DO WE USE THEM

A cookie is a small data file that most major websites write onto the visitor's hard disk for record keeping purposes when the website is visited. Cookies are used by Formax to measure activity on the website and to improve the visitor's experience, for example by remembering the passwords and viewing preferences, allowing the user to visit various member-only parts of the website without re-registering. Formax also use cookies to measure activity on our website and make improvements based upon which areas are popular and those which are not.

Formax does not use cookies to retrieve information which was not originally sent in a cookie and does not use information transferred through cookies for any direct promotional or marketing purposes without consent. Formax may share traffic pattern information with third parties for both advertising and promotional purposes.

WHO MIGHT WE DISCLOSE YOUR INFORMATION TO

We may share your personal, financial and Account information with our affiliates for business, marketing and customer service purposes, as permitted by applicable law. To help us improve our services to you, we may engage another business to help us carry out certain internal functions, such as account processing, client service, client satisfaction surveys or other data collection activities relevant to our business. We may also provide a non-affiliated third party with client information from our database, including your name, address, phone number, and/or e-mail address, to help us analyse and identify client needs, notify clients of product and service offerings or conduct general marketing and market research for us.

We may provide your Personal Data to the following third parties:

- Other companies within the Formax Group

- Service providers and specialist advisers who have been contracted to provide us with administrative, financial, insurance, research or other services
- Introducing brokers with whom we have a mutual relationship (any of whom may be within or outside the European Economic Area)
- Credit providers, courts, tribunals and regulatory authorities as agreed or authorised by law
- Credit reporting or reference agencies
- Anyone authorised by an individual, as specified by that individual or the contract

YOUR RIGHTS

Under the Data Protection Act, you have the right to obtain a copy of any personal information which we hold about you and to advise us of any perceived inaccuracy. The Act does set out some exceptions to this. To make a request, please write to us, verifying your identity and specify what information you require. We may charge a fee to cover the cost of verifying the application and locating, retrieving, reviewing and copying any material requested. We will acknowledge your request and respond to it within 40 days of receipt of your application and confirm any applicable fee. Detailed information about your rights under the UK Data Protection Act can be found on the website of the United Kingdom Information Commissioner, www.ico.gov.uk.

YOUR CONSENT

By accessing the Site, you consent to Formax collecting, maintaining, using and disclosing your Personal Data in accordance with this privacy policy

LINKS TO 3RD PARTY WEBSITES

This website may have links to external third party websites that may benefit the user. Please note, however, that third party websites are not covered by our privacy policy and these sites are not subject to our privacy standards and procedures.



Formax Prime Capital UK Limited (“Formax”) are committed to treating our customers fairly and to create a suitable trading environment for all clients. We have a duty to take reasonable steps in order to obtain “Best Execution” when entering into a transaction with any customer.

SCOPE OF THIS POLICY

This policy provides an overview of how orders and trades are executed as well as the factors that can affect the timing of execution and how factors such as market volatility and available liquidity can affect the handling of client orders.

We will enter into all transactions as principal and will always be the sole execution venue for all our clients. Transactions we enter into with you will be hedged with banks or third party liquidity providers.

TRADING INSTRUMENTS

This policy will apply whenever we execute rolling spot FX, CFD transactions for retail and professional clients.

OBTAINING “BEST EXECUTION”

When executing client orders, Formax Prime Capital UK Limited (“Formax”) takes the following factors into consideration to obtain best possible execution. Price, cost, nature and size of order, speed and likelihood of execution.

PRICE

Our prices on OTC products are sourced from independent price providers who supply liquidity to the OTC markets. Formax will provide live streaming quotes for these instruments on its platform.

COST

We have two methods of charging our clients, by incorporating a mark-up to the prices from our liquidity providers or by charging a commission with each trade.

NATURE & SIZE OF ORDER

The Company strives to fill all orders of all sizes, however due to market liquidity at the time of execution, the price given may be different from the declared price. The Company may also limit the maximum volume of a single transaction depending on the available liquidity.

SPEED & LIKILHOOD OF EXEUCION

Slippage may occur depending on market conditions. This means that at the time an order is received by us for execution, the specific price requested by you may not be available; therefore, the order will be executed close to the client’s requested price. If the execution price is better than the price requested by the client this is referred to as ‘positive slippage’. In contrast, if the execution price is worse than the price requested by the client this is referred to as ‘negative slippage’.

Please be advised that slippage is a common feature of the foreign exchange markets. This can be caused by illiquidity and volatility due to news announcements, economic events and market openings.

SPECIFIC INSTRUCTIONS

When you give us a specific instruction, such as order execution or transmission, the Company shall execute the order in accordance with that instruction. You should be aware that in providing a specific instruction, you may prevent us from implementing our Best Execution Policy in obtaining the best possible result for the execution or transmission of the order in respect of the factors covered by those instructions.



MONITORING AND REVIEW

The Company will monitor and evaluate the effectiveness of its order execution policy with regard to factors that may affect its ability to achieve best execution for its clients and review its policy at least annually