



HF Markets (SV) Ltd

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# HF Markets (SV) Ltd

## VIP CONTEST

## TERMS & CONDITIONS

## VIP Contest Terms and Conditions

The VIP Contest is a contest offered by HF Markets (SV) Ltd (herein the “Company”) to its Clients under the following Terms and Conditions.

### 1. Introduction

- 1.1. Clients must register for the VIP Contest (herein the “Contest”) via the Company’s website or Client’s myHotForex area.
- 1.2. To be eligible to participate in the Contest, the Client must make a minimum initial deposit of at least 250 USD/ 3,000 ZAR/ 90,000 NGN into his VIP Contest Account. Only new deposits qualify the Client for entry. It is noted that the deposit(s) must be made after the VIP Contest account has been opened.
- 1.3. Only Clients with a funded and approved myHotForex Account are eligible to enter into this Contest.
- 1.4. The Client must have completed 18 years of age or the legal age applicable in his country of residence or must not be otherwise considered as a “minor” in his country of residence.
- 1.5. The Client hereby acknowledges, confirms and accepts to be legally bound by the Terms and Conditions as set out in this Contest and/or any other legally binding agreement between him and the Company.

### 2. Commencement Date and Term

- 2.1. The Contest registration period runs from 12<sup>th</sup> of September 2017 until 1<sup>st</sup> of December 2017.
- 2.2. The Contest trading period will run from 18<sup>th</sup> of September 2017 at 00:01 Server Time (GMT +3) until 8<sup>th</sup> of December 2017 at 23:59 Server Time (GMT +2).
- 2.3. The VIP Contest accounts will be set to read-only until the commencement of the trading period. Only eligible VIP Contest accounts will be automatically enabled.

2.4. On 8<sup>th</sup> of December 2017 at 23:59 server time (GMT+2), all open trades will be closed and trading on VIP Contest accounts will be disabled. The results of the Contest will then be calculated.

### **3. Terms and Conditions**

3.1. A Client may open multiple VIP Accounts. The total number of VIP Contest Accounts to be opened by a Client is 10. This is subject to a maximum of 5 total active trading accounts open at the same time. Subsequent VIP Contest accounts can ONLY be opened if the first VIP Contest account or any previous VIP Contest account is activated.

3.2. All VIP Contest Accounts are based on Premium Accounts settings.

3.3. VIP contest accounts can have a maximum of 1:400 leverage.

3.4. No Bonus can be applied to VIP Contest accounts.

3.5. Multiple deposits into VIP Contest accounts are permitted. However, the minimum incremental (additional) deposit is 250 USD/ 3,000 ZAR/ 90,000 NGN. Accounts that do not satisfy the minimum deposit levels will not be included in the performance calculations and therefore will not be included in the competition.

3.6. Internal Transfers into VIP Contest Accounts are permitted as long as they satisfy the minimum deposit amount requirement.

3.7. Withdrawals from VIP Contest accounts are not permitted for the duration of the Contest. If a Client wishes to withdraw any funds from a VIP Contest account, he must send a written request at [support@hotforex.com](mailto:support@hotforex.com). The VIP Contest account will then be disqualified, any remaining funds will be moved to the Clients myWallet and the trading account will be permanently archived.

3.8. All financial instruments are tradable.

3.9. Expert Advisors (EAs) may be used.

3.10. The VIP Contest account results are based on the Percentage Return which is calculated as follows:

The percentage return is calculated as  $(\text{Profit}/\text{Total Deposits}) \times 100$ .

#### **Example A:**

Closed profit on the account: 1200 USD

Deposit: 1000 USD

Percentage Return:  $1200/1000 * 100 = 120\%$

**Example B:**

Closed profit on the account: 100 USD

Deposit: 1000 USD

Percentage Return:  $100/1000 * 100 = 10\%$

3.11. In the event that there is a tie between accounts, the account with the lower maximum drawdown will be the winner. Maximum drawdown is the highest difference between the highest balance and the lowest balance of the account.

Example:

Client A deposits 500 USD

Client B deposits 500 USD

Client A balance goes to 0 USD and then redeposits 500 USD

Client B balance goes to 300 USD and deposits another 500 USD

Currently both have now had 2,000 USD balance, meaning 100% gain [ $2000 / (500+500)$ ]

Client B wins the contest, as his drawdown is smaller than A.

3.12. VIP Contest accounts cannot participate in the HF Affiliate Program. This means that HotForex Partners cannot receive commission generated from the VIP Contest accounts.

3.13. The 4 top ranked participants are eligible to claim a prize. Prizes will be awarded based on rankings:

- **1<sup>st</sup> place:** Cash Prize of \$5,000, two round-trip Business Class tickets to Cyprus, a 3-night stay at a 5-star hotel, limousine transfer from airport to hotel and back and a visit to the HotForex office plus a 3-hour Professional Forex Trading Course;
- **2<sup>nd</sup> place:** Cash Prize of \$3,000;
- **3<sup>rd</sup> place:** Cash Prize of \$1,500;

- **4<sup>th</sup> place:** Cash Prize of \$500.

- 3.14. The prize winners will be announced within two weeks following the completion of the Contest and will be notified at their registered telephone number or email accordingly. If the winner does not respond to the Company within 14 calendar days of receiving notification, then the prize will be considered to have been forfeited.
- 3.15. The Company shall consider whether the winner fulfils the requirements specified under these Terms and Conditions and should the Client qualify, the Company will credit the applicable prize to the winner's myHotForex account. Except in the case of the 1<sup>st</sup> Prize winner who will be awarded his cash prize in person during his trip to Cyprus. Cash prizes may be used for trading purposes or withdrawn.
- 3.16. After the evaluation period, all VIP Contest accounts with a balance will automatically be converted to Premium account type. Any other VIP Contest accounts which have a balance of 0 will be automatically archived. Clients may opt to continue trading on their converted account(s) or withdraw their funds to their myWallet.

#### **4. Acknowledgements**

- 4.1. Winning Clients acknowledge and confirm that they shall accept responsibility for any taxes that may be incurred as a result of accepting a Contest prize.
- 4.2. The Client acknowledges that the Contest is offered by the Company and all other companies within HF Markets Group. The participants compete with all of HF Markets Group Clients and it is possible that winning Clients might be from any of the companies within HF Markets Group, including the Company.
- 4.3. By claiming and accepting a Contest prize, each winner agrees for their image and name to be used for marketing and promotional purposes on the Company's website (to be specified and carried out at the sole discretion of the Company).
- 4.4. By participating in the contest, participants authorise the Company to announce interim results and their names on the Company's websites on a regular basis.

- 4.5. By registering and participating in the Contest, the Client confirms that he has read, understood and agreed to be bound by the Terms and Conditions of the Contest and any other Terms and Conditions of the Company that may apply.
- 4.6. Previous winners of any other Company contests and/or any contestant directly related to a previous winner are not entitled to win any prizes of this Contest and/or any future contest of the Company.
- 4.7. The Client acknowledges that trading CFDs is highly speculative and involves a substantial risk of loss of your invested capital or more than your invested capital. Trading in CFDs is not suitable for all Clients but only for those who understand and are willing to accept the financial risks involved. CFDs financial instruments may not be suitable for everyone and Clients should ensure that they properly understand the risks involved. Clients should seek independent advice if necessary.
- 4.8. The Client acknowledges that all orders will be executed by the Company as per its Order Execution Policy, which is accessible via the Company's website under section 'Legal Documentation.'

## **5. Termination, Review and Amendment**

- 5.1. If the Company suspects or has reason to believe that a Client has submitted fraudulent details and/or false identification information during registration for the Contest, the Company reserves the right at its absolute discretion to disqualify the Client from this Contest and/or any other contest or bonus program or promotion offered by the Company.
- 5.2. If the Company suspects or has reason to believe that a Client has abused and/or manipulated in any way any of the Terms and Conditions of this Contest and/or any other contest or bonus program or promotion of the Company and/or has not acted in good faith, the Company reserves the right at its absolute discretion to (i) withdraw and/or withhold any winning prize from the Client and/or (ii) disqualify the Client from this Contest and/or any other contest or bonus program or promotion offered by the Company with immediate effect.

- 5.3. If the Company suspects or has reason to believe that a Client has abused and/or manipulated any of the Terms and Conditions of this Contest and/or any other contest or bonus program or promotion offered by the Company, by hedging his positions internally (using other trading accounts held with Company) or externally (using other trading accounts held with other brokers) and/or has not acted in good faith, the Company reserves the right, at its absolute discretion and without obtaining the Client's consent, to remove the Contest from the Client's Trading Account(s) or from his winning hedged Accounts and/or withdraw and/or withhold any winning prize from the Client with immediate effect.
- 5.4. The Company reserves the right, at its absolute discretion, to unilaterally modify, change or terminate the Contest or any of the Terms and Conditions included herein, at any time without the Client's consent.

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