



# DEPOSITS AND WITHDRAWALS POLICY

## Version Log

Original Issue Date:	January 2022
Approver(s):	Board of Directors
Owner(s):	FinQuotes Financial (Seychelles) Ltd
Contact Person:	Managing Director – Compliance Officer
Classification:	Deposits and Withdrawals Policy
Operational Applicability:	All personnel & Clients
Geographic applicability:	Worldwide
Last Revision Date:	January 2022
Last Reviewed Date:	January 2022
Next Review Date:	August 2022
Version:	1.1
Other Languages:	N/A

## **TABLE OF CONTENTS**

1. DEPOSITS.....	3
A. <i>HOW TO DEPOSIT FUNDS</i> .....	4
B. <i>CREDIT/DEBIT CARD DEPOSITS</i> .....	4
C. <i>ELECTRONIC PAYMENT METHODS</i> .....	5
D. <i>BANK WIRE</i> .....	5
E. <i>FEES</i> .....	5
2. WITHDRAWALS.....	6
A. <i>WITHDRAWAL REQUESTS</i> .....	6
B. <i>FEES</i> .....	9
C. <i>CONVERSION RATE OF WITHDRAWALS</i> .....	10
3. DORMANT ACCOUNT/INACTIVITY FEES .....	10

# DEPOSITS AND WITHDRAWALS

## POLICY

### 1. DEPOSITS

- 1.1. Subject to the provisions of paragraph 1.8 hereinafter, Clients may deposit funds with the Company at any time after completing the account verification process in the client area, as described further below.
- 1.2. Deposits will be accepted by bank transfer, Swift, E-wallet, debit/credit card or any other method of electronic money transfer (where the originator is the Client), acceptable by the Company from time to time.
- 1.3. The Company accepts deposits in the currencies stipulated in the client area.
- 1.4. The Company shall use its best endeavours to credit the Client's Account within one (1) Business Day after the relevant amount is cleared in the bank Account of the Company. For the purposes hereof, a 'Business Day' shall refer to any day in which normal business operations are conducted, which includes Monday through Friday from 9 a.m. to 5 p.m. local time and excludes weekends and public holidays.
- 1.5. The Company takes extreme precautions, however, when dealing with security alerts for Credit/Debit card payments in order to protect our own and our Clients' financial integrity. For this reason, although we strive to credit our clients' Credit/Debit card deposits as soon as possible, we cannot promise, nor guarantee to be able to ensure such crediting within the time frame set out in paragraph 1.4 above, as in some cases additional verification of payments is likely to be required.
- 1.6. The Company reserves the right to deduct from the relevant amount any transfer fees or other charges that are imposed by the Financial Institution (or intermediary/payment processor involved in the process) that holds and/or transfers the funds.
- 1.7. The Company will not accept third party or anonymous deposits of funds and the Client accepts that deposits shall be accepted only if the Company is satisfied that the sender of the funds is the Client or another registered and verified Client of the Company who has been appointed and accepted by the Company as an authorized representative of the Client; if the Company is not satisfied as to the above then the Company has the right to reject the funds and return them to the remitter net of any transfer fees or other charges incurred by the Company, using the same transfer method as the one through which it originally received the funds.

---

'FinPros.com' is a domain owned and operated by 'FinQuotes Financial (Seychelles) Ltd', a company registered in Seychelles with company registration number: 8429300-1, having its registered office at CT House, Office 9A, Providence, Mahé, Seychelles. 'FinQuotes Financial (Seychelles) Ltd' is regulated by the Financial Services Authority ('FSA') of Seychelles as a Securities Dealer with License number: SD087

- 1.8. Funds deposits are only available for Clients who have been identified and assessed by the Company and confirmed their contact details.
- 1.9. Clients will be required to upload their supporting documents, such as Photo ID and Proof of Address, and have their trading Account verified, so as to be able to deposit funds with us.

**A. HOW TO DEPOSIT FUNDS**

- 1.10. Clients can deposit funds with the Company through our Website once they have logged in to the Client area.
- 1.11. We accept all major credit and debit card issuers, Moneybookers/Skrill, Neteller and Bank Wire transfer, with no fees or commissions on our end, and instant processing time. Depending on your country of residence, additional deposit methods may be available.
- 1.12. To fund your trading Account with us, (a) log in to the <https://finpros.com/> portal by using the log-in credentials that were sent to you via email when you registered, (b) proceed to the 'Client Area' and click on the 'Deposit' button'.
- 1.13. We will send you an email with the login details of the <https://finpros.com/> portal upon completing your registration – use those credentials. If you have lost your login credentials, use the Password Reset procedure by following the 'Forgot Password?' link on the login to the <https://finpros.com/> portal.

**B. CREDIT/DEBIT CARD DEPOSITS**

- 1.14. Credit/Debit card deposits may be performed, according to the credit/ debit card companies' regulations. In order to be able to deposit funds using a credit/debit card, you will need to complete the online credit/debit card deposit form with the following information:
  - **Name of Card Holder**
  - **16-digit Credit/Debit Card Number**
  - **Expiration date**
  - **Credit Card Security Code ('CSC') (also known as Card Verification Value ("CVV") code)**; the CSC/CVV is usually a 3- or 4-digit number, which is not part of the credit card number. The CSC/CVV is typically printed on the back of a credit card (usually in the signature field).
- 1.15. Credit/debit cards usually hold a monthly maximum spending limit of 20,000 units. If such spending limits apply, funds exceeding this level may not be possible to deposit in the Account. You should consult with your card issuer for any further information.

**C. ELECTRONIC PAYMENT METHODS**

- 1.16. Deposits via Electronic Payment Methods may be performed, according to the Electronic Payment Provider's regulations and rules.
- 1.17. When depositing funds using these facilities, you agree to, and acknowledge being bound by, the regulations and rules of such Electronic Payment Service, including, but not limited to, fees and other restrictions.
- 1.18. Using these facilities as a means of transferring funds is at the discretion of each Client and the Company recommends that all policies and procedures regarding transfer, transaction limits, fees, etc. are clearly understood by the client prior to opening an Account or using their services.

**D. BANK WIRE**

- 1.19. We accept payments by Bank Wire Transfers in various currencies to our bank Accounts. Bank Account details will be provided in the Bank Wire deposits section in the Client area.
- 1.20. When depositing by a Bank Wire Transfer, you are required to use only a bank account, which is in your name, which should match the name of your trading account exactly.
- 1.21. An authentic SWIFT confirmation or Transfer Confirmation, showing the origin of the funds, must be sent to the Company, if requested. Failure to submit such SWIFT/Confirmation when requested, may result in the return of the deposited amount, hence preventing the deposit of such pending amounts to your account.

- 1.22. Please also note that, due to the Bank Wire Transfer fees that may be incurred on payments made through some international banking institutions (see further below), the minimum amount for deposits via Bank Wire Transfer is set at an amount of five hundred (500) units of the of currency in which the Account is denominated ("**Account Denominated Currency**").

**E. FEES**

- 1.23. Subject to the provisions of paragraph 1.27 hereinafter, there are no fees to deposit funds with the Company, or to make internal transfers between trading Accounts (under the same Client profile).
- 1.24. Clients must be aware, however, that they may incur Bank Wire transfer fees on payments made through some international banking institutions. Bank wire transfer fees vary from bank to bank. The Company is not liable for any Bank Wire transfer fees charged by any transferring or intermediary bank. You should consult with your bank for any further information on any applicable Bank Wire transfer fees.

- 1.25. For deposits by Credit/Debit card or other electronic payment methods, please note that, in some instances, certain service providers may be charging commissions. You should consult with your card issuer or electronic payment service provider for any further information.
- 1.26. The Company is not liable for any fees charged by any bank, intermediary bank, intermediary/payment processor and or Credit/Debit card issuer involved in the deposit process.
- 1.27. In the event that a Client is deemed, in the Company's sole discretion, to act in an abusive or inappropriate manner when making deposits with the Company (e.g., making several deposits (and withdrawals) without any further trading), the Company reserves the right to charge the Client any transaction fees incurred by the Company by accepting any such deposits (and/or withdrawals), without being required to give the Client prior notice.

#### **F. CONVERSION RATE OF DEPOSITS**

- 1.28. In the event that a Client deposits funds in a currency other than the base currency of his/her trading Account, the Company will convert the transfer amount into the base currency of the Account.
- 1.29. The conversion shall be based on the applicable conversion rate at the close of the previous trading day on our trading platform.
- 1.30. The Company will take reasonable steps to execute any such currency exchange prior to close of business on the next following Business Day, but cannot be held responsible in case of a delay due to unforeseen events.
- 1.31. The Client accepts any and all charges as well as all currency fluctuations arising from such exchanges.

## **2. WITHDRAWALS**

### **A. WITHDRAWAL REQUESTS**

- 2.1. The Company will proceed with the Clients' withdrawals upon receipt of the withdrawal request the Client submitted via the Client area.
- 2.2. The Company will process the Client's request to withdraw funds on the same day that the request to withdraw funds was made, or the next following Business Day, if the Client's request is received outside of normal business hours; however, the time required for the funds to be credited to the Client's bank Account or Credit/Debit card Account will depend on the payment method used.
- 2.3. **For Bank Wire Transfers**, it may take about three (3) to five (5) Business Days for the funds to be credited to your bank Account.

- 2.4. **For withdrawals via Electronic Payment Methods**, the number of days that may be required for the funds to be credited to your account will depend on the Electronic Payment Service you are using.
- 2.5. **For Credit/Debit card withdrawals**, up to seven (7) Business Days may be required for the funds to be credited to your Credit/Debit card Account (depending on your card provider).
- 2.6. In the event that your documents are expired, any withdrawals you request will not be made until all your documents are up to date and fully verified. Clients will be required to keep their supporting documents, such as Photo ID and Proof of Address, up to date in order to be able to withdraw funds from their account with us.
- 2.7. The Client accepts that the Company will process withdrawals and refunds back to the source of the original deposit.
- 2.8. **For example**, a Client has made a deposit using 3 different payment methods:
1. Credit Card
  2. E-wallet
  3. Bank Wire Transfer
- 2.9. In the above example, if the Client will request a withdrawal, then firstly the money will be refunded back to his/her credit card, secondly money will be sent back to his/her e-wallet Account and the remainder will be transferred to his/her bank Account in accordance with the amounts deposited by each method.
- 2.10. Withdrawals and refunds will be carried out in the sequence described above, irrespective of which deposit method the Client used first (*i.e.*, if the Client deposited by Bank Wire first, then by e-wallet and finally by Credit/Debit Card, the Credit/Debit will always be used first for the withdrawal/refund. Once the Credit/debit card is fully refunded, then the funds will be sent to the client's e-wallet, etc...).
- 2.11. In some rare instances, if your Debit/Credit card does not belong to CFT/OCT programs, by which your card issuer allows withdrawals above the deposited amount, we will not be able to process the transaction back to your Debit/Credit card. In this instance, you may need to withdraw your funds via bank transfer instead. The Company cannot determine if your card belongs to this program and accepts such transactions until we receive your withdrawal request. You should consult with your Debit/Credit card issuer for any further information.
- 2.12. Please note that the Company is not able to process withdrawals to a card number from which you did not deposit before. A withdrawal to a bank Account, when initial deposits have been performed by Credit/Debit card, may be executed in the Company's sole

discretion. As soon as all previous deposits by card have been withdrawn back to the card used for the deposit, the Company may accept a transfer to a bank Account for a withdrawal of profits, provided that the bank Account can be shown to be in the Client's name, which should match the name of the trading Account exactly.

- 2.13. Any withdrawal of funds, from an Account with the Company to a bank Account, can only be refunded to the same bank Account that the funds were originally received from or, in case the bank Account used for the deposit is no longer in operation at the time of withdrawal, another bank Account, that can be shown to be in the Client's name, which should match the name of the trading Account exactly.
- 2.14. The Company will never proceed with withdrawals/refunds to third party or anonymous Accounts.
- 2.15. **For withdrawals via Bank Wire Transfer**, the Company reserves the right to ask you to upload evidence of your bank account, which could be either a copy of a bank statement (PDF version is acceptable), paying-in slip or void cheque (marked as cancelled).
- 2.16. **For withdrawals via Electronic Payment Methods**, withdrawals may be performed only via the same payment method clients used when initially depositing to your trading account. The Company recommends that all policies and procedures regarding transfer, transaction limits, fees, etc. are clearly understood by the Client prior to opening an Account or using Electronic Payment Services.
- 2.17. **For Credit/Debit card withdrawals**, the Company reserves the right to ask you to upload a scanned color copy or photos of both the front and back pages of your card. It is advised that, if you are requested to upload such a scanned color copy or photos of both the front and back pages of your card, you only leave the 1<sup>st</sup> and last 4 digits of your card number visible in the image, and cover the CVV number from the back of your credit card. Please note that for cards that do not show cardholder name, the Company may require from a Client documental proof of card ownership, such as a confirmation letter or statement by the card's issuer.
- 2.18. Furthermore, the Company reserves the right to decline a withdrawal funds from the Client's Account, if the following requirements are not met:
  - a. The withdrawal instruction includes all necessary information (including but not limited to: Account No. Name, Amount, Currency);
  - b. At the moment of payment, the Client's Free Margin exceeds the amount specified in the withdrawal instruction including all payment charges; withdrawal requests for amounts exceeding **70% of the Client's Free Margin** in his/her trading Account shall not be processed.



- 2.19. The Company reserves the right, during the withdrawal process, to request any additional information related to the requested payment method. The Client understands and accepts that under such circumstances there may be a delay in processing the request.
- 2.20. The Company reserves the right to decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.
- 2.21. All Client withdrawals requests shall be processed in the currency in which the deposit was originally made.

2.22. Due to the Bank Wire Transfer fees that may be incurred on withdrawals/refunds through some international banking institutions (see further below), the minimum amount for withdrawals/refunds via Bank Wire Transfer is set at an amount of two hundred (200) units of the Account Denominated Currency.

2.23. Upon the Company receiving an instruction from the Client to withdraw funds from the Client's trading Account, the Company shall process the withdrawal of the funds the same day, or the next following Business Day, if the Client's request is received outside of normal business hours, if the following requirements are met:

- The withdrawal instruction includes all necessary information (including but not limited to: Trading Account Number, Name, Amount, Currency);
- The instruction is to make a bank transfer of funds to the bank Account of the Client;
- At the moment of payment, the Client's Free Margin in his/her Account exceeds the amount specified in the withdrawal instructions, including all payment charges.  
**Withdrawal requests for amounts exceeding 70% the Client's Free Margin in his/her trading Account shall not be processed.**

2.24. All payment and transfer charges will be borne by the Client and the Company reserves the right to debit the Client's Account for these charges.

2.25. In specific circumstances, when reasonably deemed necessary to ensure that your obligations towards us are covered, the Company reserves the right to impose withdrawal limits and withdrawal fees in its system.

2.26. The Company cannot accommodate withdrawal requests for floating trading profits. A trading position will need to be closed before any profits attributed to it may be withdrawn.

## **B. FEES**

2.27. Subject to the provisions of paragraph 1.27 above, which shall be applicable *mutatis mutandis* as far as withdrawals are concerned, the Company has no minimum withdrawal amount requirement; however, the Client needs to be aware of potential

intermediary/beneficiary bank wire transfer fees. Any Bank Wire withdrawal requests for an amount less than the applicable Bank Wire transfer fees, there is a risk that the Client will not receive anything because of such bank charges. You should consult with your bank for any further information on any applicable Bank Wire transfer fees.

- 2.28. Furthermore, in some instances, certain card/service providers may charge commissions on Credit/Debit card withdrawals. You should consult with your card issuer for any further information.

### **C. CONVERSION RATE OF WITHDRAWALS**

- 2.29. Clients shall request, under all circumstances, to withdraw funds from their trading Accounts in the currency in which the deposit was originally made. Should the deposit currency differ from the currency in which the deposit was originally made, the Company will convert the amount to be transferred into the currency in which the deposit was originally made.
- 2.30. The conversion shall be based on the applicable conversion rate at the close of the previous trading day on our trading platform.
- 2.31. The Company will take reasonable steps to execute the currency exchange prior to close of business on the next following Business Day but cannot be held responsible in case of a delay due to unforeseen events.
- 2.32. The Client accepts any and all charges as well as all currency fluctuations arising from the exchange.

## **3. DORMANT ACCOUNT/INACTIVITY FEES**

- 3.1. Trading Accounts that are inactive for a period of more than ninety (90) calendar days will be considered as 'dormant' and may be charged a recurring '**dormant Account/inactivity fee**' of USD EUR 22.00 /USD 20.00/ GBP 15.00 per month.
- 3.2. A trading Account shall be deemed as dormant from the ninety-first (91<sup>st</sup>) calendar day onwards that there has been no trading activity in the Account.
- 3.3. In these circumstances, a monthly fee equal to USD EUR 22.00 /USD 20.00/ GBP 15.00, shall be deducted from the Client's Account(s) every thirty (30) calendar days, commencing from the ninety-first (91<sup>st</sup>) calendar day that there has been no trading activity in the trading Account, until the balance of the Client's Account has reached zero.
- 3.4. In the event that you log-on to your Account(s) and trade in your trading Account(s) in the period during which the dormant Account/inactivity fee is being applied, we will cease to deduct the dormant Account/inactivity fee, but we shall not be obliged to refund any

dormant Account/inactivity fees deducted from your Account prior to such log-on and trading activity.

- 3.5. Dormant trading Accounts with a zero free balance will be archived automatically.

-----