



VIBHS FINANCIALS LTD



VIBHS Financials Ltd  
Regulated by FSC  
KYC Application Form  
& Agreement

VIBHS

[www.vibhsfinancials.mu](http://www.vibhsfinancials.mu)

Licence # C 113011860 / Code: SEC-2. 1A

## KNOW YOUR CLIENT (ACCOUNT OPENING) FORM and The AGREEMENT

### Documents Required

#### A. All Accounts

1. Photo	2. Proof of Identity	2. Address Proof	3. Bank Account Proof
<input type="checkbox"/> Passport Size (One)	<input type="checkbox"/> Passport <input type="checkbox"/> Driving License <input type="checkbox"/> National ID <input type="checkbox"/> Other IDs issued by Govt Agency	<input type="checkbox"/> Utility /Telephone Bill <input type="checkbox"/> Credit Card/Bank Statement <input type="checkbox"/> Tenancy Contract	<input type="checkbox"/> Passbook <input type="checkbox"/> Bank Statement <input type="checkbox"/> Cancelled Cheque Leaf <input type="checkbox"/> Bank Reference

#### Note:

1. Submit one document from each options, address proof and bank document should not be more that 3 months old,
2. Identity proof / Address Proof - should bear True Copies and be certified by employees of VIBHS Group, introducing brokers/white label partners, a lawyer, notary, actuary, chartered accountant, director/secretary of a regulated financial institution and senior civil servant. The document should bear name, address, position and contact details (e.g. telephone, email id) of the certifier.
3. Prospects filling online form should attach the scanned copy of the documents followed by hard copies as explained above, along with the Confirmation Letter generated online to our registered office address..

#### B. Corporate Clients / Partnership Firms / Trusts / LP / LLP / LLC

1. Certificate of incorporation / registration
2. Valid Trade license
3. Memorandum & Article of Association/Partnership Deed/Trust Deed
4. Copy of Register of Directors, Shareholders and Company Secretary/Partners/Trustees/Members
5. If there are corporate entities as shareholders, declaration needed that beneficial owners have gone through KYC
6. Registered and Correspondence address proof of the Company/Partnership Firm/Trusts/LP/LLP/LLC
7. List of Authorized Signatories and Authorized Traders as per board resolution.
8. Photo/Identity Proof (as mentioned above) of Shareholders/Partners/Trustees/Members, Directors, Signatories & Authorized Traders
9. Bank Statement for Account Proof (not more than three months old)
10. Share Holding Pattern
11. Latest Balance sheet copy or latest audited financials except newly incorporated Company/Partnership/Trusts/LP/LLP/LLC

#### Schedule of Fees and Charges:

Commission on CFD Regular Contracts	
Commission on CFD Mini Contracts	
Spread on Forex Products	

#### Notes:

1. Process of Account opening will take one working day provided the form is duly filled, signed (**should be backed by company seal/stamp**) and the relevant documents are attached.
2. Account opening confirmation with Account Number and login details will be forwarded to your official email id registered with us.
3. Please ensure that you do not share account login & password and other details with anyone.
4. Bank account details for fund deposit & withdrawal procedure will be sent to you on your registered email once your account is approved and opened.
5. Minimum margin as defined by VIBHS Financials Ltd has to be maintained in your account at all the time, In case of any margin calls, you need to deposit additional margin immediately and send fund remittance/deposit receipt scan copy to account department at [deposits@vibhsfinancials.mu](mailto:deposits@vibhsfinancials.mu) . You may also choose to inform us through secured login to our website ([www.vibhs.financials.mu](http://www.vibhs.financials.mu) / [www.vibhsgroup.com](http://www.vibhsgroup.com) )

**Signature:** \_\_\_\_\_

6. For fund withdrawal you need to send fund withdrawal request at [wd@vibhsfinancials.mu](mailto:wd@vibhsfinancials.mu) .You may also choose to inform us through secured login to our website ([www.vibhsfinancials.mu](http://www.vibhsfinancials.mu) / [www.vibhsgroup.com](http://www.vibhsgroup.com) ).
7. If there is any dispute in order execution, you will need to bring it to the notice of the compliance department within 48 hours through written email with all relevant details at [compliance@vibhsfinancials.mu](mailto:compliance@vibhsfinancials.mu) . VIBHS Financials Ltd will not be responsible for any kind of losses to the client(s) if matter is not brought to our notice within 48 hours after execution of trade(s).
8. In case of margin call, funds will be accepted in any of the bank defined by VIBHS Financials Ltd. Failing to deposit margin call within the stipulated time can lead to square up of your outstanding orders.

**Schedule of other Fees and Charges:**

Margin Shortfall Penalty/day	
Instruments	Penalty/day
Spot Currency	USD 25
CFDs/Forwards	USD 25
Exchange Traded Derivatives	USD 25

Note: This penalty would be applicable if there is margin shortfall In a traders' account. Ref: KYC Agreement, Additional Risk Disclosure - Point No 15.

Liquidation Penalty	
Instruments	Penalty
Spot Currency	USD 50
CFDs/Forwards	USD 50
Exchange Traded Derivatives	USD 50

Note: This penalty would be applicable if the account is liquidated as a result of inadequate margin in the account. Ref: KYC Agreement, Additional Risk Disclosure - Point No 15.

No Transaction Fee - Monthly		
Segments	Per Month	Waiver
Spot Currency	USD 15	
CFDs/Forwards	USD 15	
Exchange Traded Derivatives	USD 15	

Note: This monthly fee would be applicable if there is no transaction in the account for the entire month. Ref: KYC Agreement, Terms and Conditions - Point No 11.

**Additional Information:**

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)



# VIBHS FINANCIALS LTD

## Client Profile – Individual

### General Information

For joint applications, each joint applicant should complete a separate form as provided below in page 7-9.

In case of joint accounts, we will take all instructions related to the account including trading, withdrawals etc from any one person. However, this will be at the sole discretion of “VIBHS Financials Ltd” and “VIBHS Financials Ltd” will not be liable for any disputes between joint account holders.

### Personal Details

Full Name (*as on passport*): \_\_\_\_\_

Nationality: \_\_\_\_\_ Passport #: \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy) Place of Birth: \_\_\_\_\_

Residential address: \_\_\_\_\_  
\_\_\_\_\_

Correspondence Address (if different): \_\_\_\_\_  
\_\_\_\_\_

Email Address: \_\_\_\_\_

Home Phone #: \_\_\_\_\_ Mobile #: \_\_\_\_\_

Work Phone #: \_\_\_\_\_

Preferred method of Contact:  Email  Home  Work  Mobile

### Investment/Trading Objective and Profile (Tick relevant boxes)

Short/Long term investment   Pricing/Delivery

Hedging   Arbitrage

Other (Specify) \_\_\_\_\_

### Employment Information:

Employer's Name: \_\_\_\_\_

Employer's Principle type of Business: \_\_\_\_\_

Position Held: \_\_\_\_\_ Total Experience (Years): \_\_\_\_\_

Is employer or firm regulated by FCA or CFTC or any other regulator in financial markets?  Yes  No

**Signature:** \_\_\_\_\_



**Financial Information**

**Bank Details**

Beneficiary Name: \_\_\_\_\_

Beneficiary Address: \_\_\_\_\_

Bank Account Number: \_\_\_\_\_

IBAN Number: \_\_\_\_\_

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Swift Code: \_\_\_\_\_

The following information is required to enable VIBHS Financials Ltd to correctly establish your customer classification. The information provided will neither alter the service you receive nor restrict opportunities nor limit your potential losses.

Approximate annual income: \_\_\_\_\_

Approximate net worth: \_\_\_\_\_

Approximate value of your investment portfolio: \_\_\_\_\_

Source of fund: \_\_\_\_\_

Initial deposit size: \_\_\_\_\_

Introducing Broker/White Label Partner, if any: \_\_\_\_\_

Where did you hear about VIBHS Financials Ltd? \_\_\_\_\_

Total (years) investment/trading experience: \_\_\_\_\_

**Signature:** \_\_\_\_\_



# VIBHS FINANCIALS LTD

## General Disclosure

A. Do you have any pending litigation, disputed account, any other unresolved matter with any other broker and/or any other company or ever been sanctioned by any regulatory authority within the financial services industry? If yes, please provide details Yes  No

\_\_\_\_\_

B. Do any person/persons guarantee this account? If yes, please supply details Yes  No

\_\_\_\_\_

C. Are you/have you during the past 5 years been a partner, director, officer or employee of any broker, or any other company within the financial services industry, or the same of any exchange, board of trade, contract market or clearing organization? If yes, supply details Yes  No

\_\_\_\_\_

D. Has any judgment debt (including court judgment) made by a Court Order Still outstanding, whether in full or part? If yes, please supply details Yes  No

\_\_\_\_\_

E. Do you classify as a politically exposed person?

Yes

No

If yes, please provide below any known details

\_\_\_\_\_

F. Does any third party have any interest whether financial or otherwise, in respect of any control or trading undertaken on the account?

Yes

No

If yes, please complete the Page – 30, 31 and 32 (Discretionary Trading Agreement)

If Yes, Please elaborate in which capacity \_\_\_\_\_

*The undersigned hereby attest(s) and certifies that the above information is complete and accurate. The undersigned hereby authorize(s) VIBHS Financials Ltd to verify any or all of the foregoing information.*

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)



# VIBHS FINANCIALS LTD

## Joint /Client 2 Information

### General Information

For joint applications, each joint applicant should complete a separate form as provided below in page 7-9.

In case of joint accounts, we will take all instructions related to the account including trading, withdrawals etc from any one person. However, this will be at the sole discretion of "VIBHS Financials Ltd" and "VIBHS Financials Ltd" will not be liable for any disputes between joint account holders.

### Personal Details

Full Name (*as on passport*): \_\_\_\_\_

Nationality: \_\_\_\_\_ Passport #: \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy) Place of Birth: \_\_\_\_\_

Residential address: \_\_\_\_\_  
\_\_\_\_\_

Correspondence Address (if different): \_\_\_\_\_  
\_\_\_\_\_

Email Address: \_\_\_\_\_

Home Phone #: \_\_\_\_\_ Mobile #: \_\_\_\_\_

Work Phone #: \_\_\_\_\_

Preferred method of Contact:  Email  Home  Work  Mobile

### Investment/Trading Objective and Profile (Tick relevant boxes)

Short/Long term investment   Pricing/Delivery

Hedging   Arbitrage

Other (Specify) \_\_\_\_\_

### Employment Information:

Employers Name: \_\_\_\_\_

Employer's Principle type of Business: \_\_\_\_\_

Position Held: \_\_\_\_\_ Total Experience (Years): \_\_\_\_\_

Is employer or firm regulated by FCA or CFTC or any other regulator in financial markets?  Yes  No

**Signature:** \_\_\_\_\_





**Financial Information**

**Bank Details**

Beneficiary Name: \_\_\_\_\_

Beneficiary Address: \_\_\_\_\_

Bank Account Number: \_\_\_\_\_

IBAN Number: \_\_\_\_\_

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Swift Code: \_\_\_\_\_

The following information is required to enable VIBHS Financials Ltd to correctly establish your customer classification. The information provided will not alter the service you receive, nor restrict opportunities nor limit your potential losses.

Approximate annual income: \_\_\_\_\_

Approximate net worth: \_\_\_\_\_

Approximate value of your investment portfolio: \_\_\_\_\_

Source of fund: \_\_\_\_\_

Initial deposit size: \_\_\_\_\_

Introducing Broker/White Label Partner, if any: \_\_\_\_\_

Where did you hear about VIBHS Financials Ltd? \_\_\_\_\_

Total (years) investment/trading experience? \_\_\_\_\_

**Signature:** \_\_\_\_\_





# VIBHS FINANCIALS LTD

## General Disclosure

A. Do you have any pending litigation, disputed account, any other unresolved matter with any other broker and/or any other company or ever been sanctioned by any regulatory authority within the financial services industry? If yes please provide details Yes  No

B. Do any person/persons guarantee this account? If yes please supply details Yes  No

C. Are you/have you during the past 5 years been a partner, director, officer or employee of any broker, or any other company within the financial services industry, or the same of any exchange, board of trade, contract market or clearing organization? If yes supply details Yes  No

D. Has any judgment debt (including court judgment) made by a Court Order Still outstanding, whether in full or part? If yes please supply details Yes  No

E. Do you classify as a politically exposed person?

Yes

No

If yes, please provide below any known details

F. Does any third party have any interest whether financial or otherwise, in respect of any control or trading undertaken on the account?

Yes

No

If yes, please complete the Page – 30, 31 and 32 (Discretionary Trading Agreement)

If Yes, Please elaborate in which capacity \_\_\_\_\_

*The undersigned hereby attest(s) and certifies that the above information is complete and accurate. The undersigned hereby authorize(s) VIBHS Financials Ltd to verify any or all of the foregoing information.*

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)



# VIBHS FINANCIALS LTD

## Client Profile – Corporation / Partnership / Trust / LP / LLP / LLC

Full Name (*as on license*): \_\_\_\_\_

Domicile: \_\_\_\_\_ License Number #: \_\_\_\_\_

Date of Incorporation: \_\_\_\_/\_\_\_\_/\_\_\_\_

Legal Status: \_\_\_\_\_

Type of Business: \_\_\_\_\_

Registered address: \_\_\_\_\_

\_\_\_\_\_

Correspondence Address (if different): \_\_\_\_\_

\_\_\_\_\_

Email Address: \_\_\_\_\_

Office Number #: \_\_\_\_\_ Mobile #: \_\_\_\_\_

Fax Number #: \_\_\_\_\_

Preferred method of Contact:  Email  Work  Mobile

### Investment/Trading Objective and Profile (Tick relevant boxes)

Short/Long term investment  Pricing/Delivery

Hedging  Arbitrage

Other (Specify): \_\_\_\_\_

### Financial Information

Estimated total balance-sheet assets: \_\_\_\_\_

Origin/Source of funds deposited in the account: \_\_\_\_\_

**Signature:** \_\_\_\_\_



# VIBHS FINANCIALS LTD

## Directors / Funds Managers/ Administrator/Partners/Trustees

We are obligated to ensure that we identify the directors/ fund managers/ funds advisors and administrators of any account that we open. Accordingly, please provide the names of all such individuals. We will require identification details of such individuals as detailed in the enclosed Documentation Checklist.

Name	Date & Place of Birth	Nationality	Designation	Address	Tel No	Passport No	Date & Place of Issue
(i)							
(ii)							
(iii)							

## **Share Holder/ Partners/Trustee/ Members Beneficiary Names**

We are obligated to ensure that we identify and verify the controlling elements and beneficial ownership of any account that we open. Accordingly, please declare any shareholders including ultimate beneficial owners / partners/trustees or beneficiaries having an interest of **20 %** or more in the entity above. We will require full identification details for any individual declared.

(i)							
(ii)							
(iii)							

## Financial Information

### Bank Details

Beneficiary Name: \_\_\_\_\_

Beneficiary Address: \_\_\_\_\_

Bank Account Number: \_\_\_\_\_

IBAN Number: \_\_\_\_\_

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Swift Code: \_\_\_\_\_

**Signature:** \_\_\_\_\_



# VIBHS FINANCIALS LTD

## General Disclosure

A. Do you have any pending litigation, disputed account, any other unresolved matter with any other broker and/or any other company or ever been sanctioned by any regulatory authority within the financial services industry? If yes please provide details Yes  No

\_\_\_\_\_

B. Do(es) any person/persons guarantee this account? If yes please supply details Yes  No

\_\_\_\_\_

C. Has any judgment debt (including court judgment) made by a Court Order Still outstanding, whether in full or part? If yes please supply details Yes  No

\_\_\_\_\_

D. Do(es) any director(s), major shareholder(s), partner(s), trustee(s), member(s) classify as a politically exposed person?

Yes  No

If yes, please provide below any known details

\_\_\_\_\_

*The undersigned hereby attest(s) and certifies that the above information is complete and accurate. The undersigned hereby authorize(s) VIBHS Financials Ltd to verify any or all of the foregoing information.*

**Signature:** \_\_\_\_\_

**Name 1:** \_\_\_\_\_

**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

**Signature:** \_\_\_\_\_

**Name 2:** \_\_\_\_\_

**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)



# VIBHS FINANCIALS LTD

TO,  
VIBHS FINANCIALS LTD  
C/o JurisTax Ltd  
Level 12, Next Teracom Tower 2,  
Ebene,  
Republic of Mauritius

Dear Sir/Madam,

I am an authorized officer/secretary of \_\_\_\_\_, (the Corporation / Partnership / Trust / LP / LLP / LLC);

A Corporation / Partnership / Trust / LP / LLP / LLC organized / set up under the law of \_\_\_\_\_

I hereby certify that the following resolutions were duly adopted by the Board of Directors or Members of the Corporation / Partnership / Trust / LP / LLP / LLC on \_\_\_\_\_ and are now in full force and effect.

### IT WAS RESOLVED THAT

1. The Corporation / Partnership / Trust / LP / LLP / LLC approves and agrees to the KYC notes, rate schedule, account opening form, terms and conditions of business, risk disclosures, additional risk disclosures, discretionary agreement including Regulatory Disclaimer (collectively, the Agreement) of VIBHS Financials Ltd (“VIBHS”), in the form presented in this meeting;
2. The Corporation / Partnership / Trust / LP / LLP / LLC was empowered by its charter, certificate of incorporation, bye-laws, resolutions and other organizational documents of the Corporation to enter into and perform the Agreement and all liabilities and obligations attaching to it is in accordance with its terms;
3. The under mentioned designated person(s) be authorized to sign the Agreement on behalf of the Corporation / Partnership / Trust / LP / LLP / LLC:

Title	Full Name	Signature
_____	_____	_____
_____	_____	_____

4. The under mentioned designated person(s) be authorized to sign all further documents in connection with, and give all instructions relating to, the Agreement on behalf of the Corporation / Partnership / Trust / LP / LLP / LLC unless the Corporation / Partnership / Trust / LP / LLP / LLC has advised “VIBHS Financials Ltd” independently about the appointment/addition of any new signatory or removal/deletion of existing signatory through a separate resolution in the above/similar capacity:

Title	Full Name	Signature
_____	_____	_____
_____	_____	_____

And that “VIBHS” shall be entitled to act without further enquiry in accordance with any instructions, whether oral or written, that may be given by any one of such persons with respect to the account or transactions of the Corporation / Partnership / Trust / LP / LLP / LLC.

I certify that the above is a true extract from the minutes of a duly convened and held meeting of the Board of Directors or Members of the Corporation / Partnership / Trust / LP / LLP / LLC.

Yours faithfully

(Company Seal)

Signature of Authorized officer:

 \_\_\_\_\_

Name in Print:

 \_\_\_\_\_

Date:

 \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)



# VIBHS FINANCIALS LTD

## TERMS AND CONDITIONS

Any person or organization accessing or attempting to access the online or electronic trading services of VIBHS Financials Ltd, must first agree to the terms of this agreement. Such services shall include all statement reviews, new account origination, internet trading, electronic order entry and reports, market, trading and general information, including quotes, charts, news, and system information, all clearing, back office functions and services, all software provided by VIBHS Financials Ltd to user ("software"), the VIBHS Financials Ltd website, as well as any other services that may be added from time to time ("collectively referred to herein as "the system"). This agreement shall apply to any person or organization that accesses or attempts to access the system, as well as any person or organization that benefits from such use, including but not limited to, users who benefit from the use of the system by brokers acting on their behalf ("user"). All limitations of liability and disclaimers contained herein shall apply to the system regardless of whether or not the system or any part thereof, was developed or is serviced or supported by VIBHS Financials Ltd. Use of the system, or user's signed acknowledgement, indicates user's unqualified (absolute) acceptance of all of the terms of this agreement. If user finds this agreement unacceptable, it shall not use the system. VIBHS Financials Ltd is willing to provide the system to user only if user agrees to be bound by the following terms...

- 1. System:** User agrees that its use of the System is at user's own risk. User shall be responsible for providing and maintaining the means by which it accesses the System, which may include, without limitation, personal computer, modem and telephone, internet connection or other access line. User shall be responsible for all access and services fees necessary to connect to the System and assumes all charges incurred in accessing the System. User further assumes all risks associated with the use and storage of information on user's personal computer and risks of executing transactions electronically. The Agreement and transactions will be executed using electronic records and electronic signatures.
- 2. Account Opening:** Apart from filling up the hard copy of this Know Your Client (Account Opening) form, VIBHS Financials Ltd may also provide alternate options to complete the account opening process through its' website ([www.vibhsfinancials.mu](http://www.vibhsfinancials.mu) / [www.vibhsgroup.com](http://www.vibhsgroup.com) ). VIBHS Financials Ltd may allow a prospect to furnish information online through its website, upload and send physical copies of the documents as prescribed in order to complete the account opening process. VIBHS Financials Ltd. may also allow downloading the entire form and completing the process. Filling up Know Your Client (Account Opening) form or completion of account opening process does not guarantee approval of the Trading Account by VIBHS Financials Ltd.
- 3. Withdrawal of Consent:** You have the right to withdraw your consent of doing business electronically at any time. However, if you withdraw such consent, any Communications or Transactions between us during the period after your consent to doing business electronically, and before your withdrawal of such consent, will be valid and binding on all parties.
- 4. Update Your Account Details:** You should keep us informed of any changes in your account details, such as change in electronic (email id) or correspondence/permanent address or other contact information (telephone, mobile, fax) or change in bank account details with the valid supporting documents as required in this form. VIBHS Financials Ltd may also provide you option to update such changes through email and website ([www.vibhsfinancials.mu](http://www.vibhsfinancials.mu) / [www.vibhsgroup.com](http://www.vibhsgroup.com) ). You may be allowed to fill the details online and upload the scanned copy of documents as applicable on its' website. You may also be allowed to download the prescribed form from its' website. Such form should be carefully filled, scanned and uploaded/emailed along with relevant documents. You should read the online policy in entirety before filling up the details/forms.
- 5. Printing:** You may print this document.
- 6. AUTHORIZATION**  
Customer authorizes VIBHS Financials Ltd to purchase and sell financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments available on VIBHS system for Customer's account in accordance with Customer's oral or written instructions whether issued by customer or its' authorized agent or discretionary trader. Customer hereby waives any defense that any such instructions were not in writing as may be required by any law, rule, or regulation. The authority hereby conferred shall remain in force until written notice of its revocation signed by Customer. Please also refer Addition Risk Disclosure - Point No 11.
- 7. GOVERNMENTAL AND OTHER RELATED RULES**  
All transactions shall be subject to the constitution, by-laws, rules, regulations, customs, usages, rulings and interpretations of this agreement, Financial Services Commission (FSC), Mauritius and laws, rules and regulations of government, regulatory and statutory authorities of Republic of Mauritius; if applicable any exchange, board of trade, contract market or other markets (and its clearing house, if any) but not the home country or the customers' country of residence laws, rules and regulations. It is customer's prerogative to check and comply with the local laws, rules and regulations. Customers need to check whether the home country or their country of residence allow them to open account, transfer funds and participate in such transactions and contracts offered by VIBHS Financials Ltd., Mauritius or through it's introducing brokers or white label partners. If any statute, rule, or regulation shall hereafter be adopted by any governmental authorities and statutory bodies of Republic of Mauritius and Financial Services Commission (FSC); any exchange, board of trade, clearing house, or self

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



regulatory organization (if applicable) which shall be binding upon VIBHS Financials Ltd and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule, or regulation, and all other provisions of this agreement and provisions so modified shall in all respects continue in full force and effect. This paragraph is solely for VIBHS Financials Ltd's protection and VIBHS Financials Ltd's failure to comply with any such statute, rule or regulation shall not be a breach of this agreement or otherwise impose liability upon VIBHS Financials Ltd to Customer nor relieve Customer of any obligations under this agreement.

## 8. MARGINS

Customer shall provide to and maintain with VIBHS Financials Ltd margin in such amounts and in such form as VIBHS Financials Ltd, in its sole discretion, from time to time may determine. Such margin requirements established by VIBHS Financials Ltd may exceed the margin requirement of an exchange (if applicable). VIBHS Financials Ltd may change margin requirements in its sole discretion at any time. If VIBHS Financials Ltd determines that additional margin is required, Customer agrees to deposit with VIBHS Financials Ltd such additional margin when and as required and demanded by VIBHS Financials Ltd, and will promptly meet all margin calls in such manner as VIBHS Financials Ltd shall designate in its sole discretion. Notwithstanding any demand for additional margin, VIBHS Financials Ltd at any time may proceed in accordance with Point No. 9 (of the Terms and Conditions) below, and any failure to proceed shall not be deemed a waiver of any rights by VIBHS Financials Ltd. No previous margin shall establish any precedent. VIBHS Financials Ltd shall not be liable to Customer for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization, or similar entity.

## 9. SECURITY AGREEMENT AND TRANSFER AUTHORIZATION

(a) All funds, securities, commodities, open Forex (currency), CFD & other derivatives instruments contracts, and other property of the Customer which VIBHS Financials Ltd at any time may be carrying for Customer (either individually or jointly with others, or as a guarantor of the account of another person/customer) or which at any time may be in VIBHS Financials Ltd possession or control or carried on in its books for any purpose, including safekeeping, are to be held by VIBHS Financials Ltd as security and subject to a general lien and right to set-off for all liabilities of Customer to VIBHS Financials Ltd or any affiliate of VIBHS Financials Ltd.

From time to time, VIBHS Financials Ltd in its sole discretion, without prior notice to Customer may, apply or transfer any funds (including segregated funds) or other property interchangeably between any of Customer's accounts at VIBHS Financials Ltd or an affiliate of VIBHS Financials Ltd as may be necessary for margin or to satisfy or reduce any deficit or debit balance in any such account. Within a reasonable time after any such transfer, VIBHS Financials Ltd will confirm the transfer in writing to Customer.

(b) Customer will not be permitted to make or change an election concerning account type. Subject to such requirements, Customer hereby grants to VIBHS Financials Ltd the right to pledge, re-pledge, hypothecate, re-hypothecate, or invest, either separately or with the property of other customers, any securities or other properties held by VIBHS Financials Ltd for the accounts of Customer or as collateral therefore, including without limitation to any exchange or clearing house through which trades of Customer are executed. VIBHS Financials Ltd shall be under no obligation to pay to Customer or account for any interest, income or benefit derived from such property and funds or to deliver the same securities or other property deposited with or received by VIBHS Financials Ltd for the account of Customer. VIBHS Financials Ltd may deliver securities or other property of like or equivalent kind or amount.

(c) Any rights VIBHS Financials Ltd has under this agreement for purposes of cross-collateralization and Customer default may be exercised by any affiliate of VIBHS Financials Ltd in connection with liabilities and positions of Customer against the properties and collaterals in possession with such VIBHS Financials Ltd affiliate. As security for the payment of all Customer's obligation and liabilities to a VIBHS Financials Ltd affiliate, each VIBHS Financials Ltd affiliate shall have a continuing priority and Security interest in all properties in which Customer has an interest held by VIBHS Financials Ltd or through a VIBHS Financials Ltd affiliate. In order to satisfy outstanding liabilities or obligations of Customer at a VIBHS Financials Ltd affiliate, such affiliates, at any time and without prior notice, may use, apply or transfer any such properties and collaterals interchangeably between and among themselves. In the event of a breach or default under this agreement or any other agreement Customer may have with a VIBHS Financials Ltd affiliate, each VIBHS Financials Ltd affiliate shall have all rights and remedies available to a secured creditor under any applicable law in addition to the rights and remedies provided herein.

## 10. LIQUIDATION OF ACCOUNTS

In the event of

- (a) the death or judicial declaration of incompetency of Customer,
- (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, by or against Customer, or any one of the Customers if this is a joint account,
- (c) the filing of an attachment against any of Customer's accounts carried by VIBHS Financials Ltd,
- (d) insufficient margin in relation to the margin determined by VIBHS Financials Ltd in its sole discretion, or VIBHS Financials Ltd determination that any collateral deposited to protect one or more accounts of Customer is inadequate, regardless of current market quotations, to secure the account, or

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_





# VIBHS FINANCIALS LTD

- (e) any other circumstances or developments that VIBHS Financials Ltd deems to require action necessary for its protection,

VIBHS Financials Ltd is hereby authorized, according to its judgment and in its sole discretion, to take one or more or any portion of the following actions:

- (i) satisfy any obligation Customer may have to VIBHS Financials Ltd, either directly or by way of guaranty or surety ship, out of any of Customer's funds or property in the custody or control of VIBHS Financials Ltd;
- (ii) square off (buy or sell) any or all open positions in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments; sell any or all properties and collaterals held or in possession of VIBHS Financials Ltd or its affiliate; and
- (iii) cancel any or all outstanding orders, contracts, or any other commitments made on behalf of Customer. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice or advertisement to Customer, his personal representatives, heirs, executors, administrators, legatees, or assigns, and regardless of whether the ownership interest shall be solely Customer's or held jointly with others. In liquidating Customer's long or short position, VIBHS Financials Ltd, in its sole discretion may sell or purchase in the same contract month or initiate new long or short positions in order to establish a hedge, spread or straddle which in VIBHS Financials Ltd judgment may be necessary or advisable to protect existing positions in Customer's account. Any sales or purchases hereunder may be made according to VIBHS Financials Ltd judgment and at its discretion on any exchange, OTC market or other market where such business is then usually transacted or at public auction or at private sale, and VIBHS Financials Ltd may purchase the whole or any part thereof free from any right of redemption. It is understood that, in all cases, a prior demand, call, or notice of the time and place of a sale or purchase shall not be considered a waiver of VIBHS Financials Ltd right to sell or buy without demand or notice as herein provided. Customer at all times shall be liable for the payment of any debit balance upon demand by VIBHS Financials Ltd, and shall be liable for any deficiency remaining in Customer's account(s) in the event of the liquidation thereof in whole or in part by VIBHS Financials Ltd or by Customer. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Customer due to VIBHS Financials Ltd, Customer promptly shall pay, upon demand, the deficit and all unpaid liabilities, together with interest thereon and all costs of collection including reasonable attorneys' fees. Customer agrees to pay all expenses, including attorneys' fees, incurred by VIBHS Financials Ltd and authorizes VIBHS Financials Ltd to collect any debit balances in Customer's account or to defend any unsuccessful claim Customer may bring against VIBHS Financials Ltd.

## 11. ROLL OVER INSTRUCTIONS

- (a) If applicable, liquidating instructions on open positions maturing in a current expiry must be given to VIBHS Financials Ltd at least five (5) business days prior to the first notice day in the case of long positions and, in the case of short positions, at least five (5) business days prior to the last trading day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be delivered to VIBHS Financials Ltd within the same periods described above. If neither instructions and funds, nor documents are received, VIBHS Financials Ltd without notice may either liquidate Customer's position or rollover at last MOC on behalf of Customer upon such terms and by such methods which VIBHS Financials Ltd deems fit and feasible.
- (b) If applicable; at any time Customer fails to deliver to VIBHS Financials Ltd any properties, securities, commodities and financial instruments on time, sold by VIBHS Financials Ltd on Customer's behalf or instructions or fails to deliver properties, securities, commodities or financial instruments in compliance with spot and derivatives contracts, or VIBHS Financials Ltd shall deem it necessary (whether by reason of the requirements of any exchange, clearing house or otherwise) to replace any securities, commodities, futures contracts, financial instruments, or other property previously delivered by VIBHS Financials Ltd for the account of Customer with other properties, securities, commodities and financial instruments of like or equivalent kind or amount; Customer authorizes VIBHS Financials Ltd in its judgment to borrow or to buy any properties, securities, commodities and financial instruments necessary to make delivery thereof or to replace any such properties, securities, commodities and financial instruments previously delivered and to deliver the same to such other party to whom delivery is to be made. VIBHS Financials Ltd may repay subsequently any borrowing thereof with properties, securities, commodities and financial instruments purchased or otherwise acquired for the account of Customer. Customer shall pay VIBHS Financials Ltd all costs, losses and damages from the foregoing (including consequential damages, penalties and fines) which VIBHS Financials Ltd incurred or may be required to incur or which VIBHS Financials Ltd may sustain from its inability to borrow or buy any such property.

## 12. CHARGES

Customer agrees to pay such commission and account charges and fees as VIBHS Financials Ltd may establish and change from time to time. Customer agrees to be liable to VIBHS Financials Ltd for interest on amounts due from Customer to VIBHS Financials Ltd at the rates customarily charged by VIBHS Financials Ltd. If stated in the agreement; in the event Customer's account is having no transactions the whole month, customer agrees to pay monthly account fee as determined by VIBHS Financials Ltd from time to time in its sole discretion.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



### 13. STATEMENTS AND CONFIRMATIONS

Customer acknowledges that Customer is bound to the actual executions of transactions, and understands that all reports of execution, price quotations and other market information are subject to change and errors as well as delays in reporting. Customer agrees that reliance on such information is at his own risk. Confirmations of trades and any other similar notices, including but not limited to purchase and sale statements, sent to Customer shall be conclusive and binding unless Customer notifies VIBHS Financials Ltd to the contrary,

- (a) Where a report is made orally, at the time delivered to Customer, or
- (b) Where a report or notice is in writing, prior to the opening of trading on the next day following delivery of the report on which the relevant market is open for business. Customer's account shall be conclusive and binding unless Customer notifies VIBHS Financials Ltd to the contrary immediately on delivery to the Customer.

Any objection of a customer to a Trade Confirmation or similar notice or a monthly statement must be made in writing and directed to VIBHS Financials Ltd Compliance Department ([compliance@vibhsfinancials.mu](mailto:compliance@vibhsfinancials.mu)), within the time period set forth above. The failure of customer to provide such timely Written Objection in the manner specified shall constitute ratification of all actions taken by VIBHS Financials Ltd and or its employees and/or its introducing broker / white label partner.

### 14. BANK ACCOUNT

Our esteemed client should note that VIBHS Financials Ltd does not accept funds from the third party bank account and from the bank accounts that are not registered with us. You should also note that the no credit will be posted in your trading account for initial margin, to meet margin call requirement, for enhanced trading limit and for any other purpose when the funds are remitted/deposited from third party bank account(s), bank account(s) not in our record and not in the same name/style/signature. We would request our esteemed clients to register new bank account(s) before remitting/transferring funds from such banks account(s). No third party bank account will be accepted for registration. The verification of bank details would take at least 2 (two) working days.

Our esteemed client should note that no withdrawal request will be accepted by VIBHS Financials Ltd, if the banks account details do not match with the details of registered bank account(s) in our record. If the client wants funds to be remitted / deposited in any other account, please register your new bank details before sending the withdrawal request. No third party bank account will be accepted for registration. The Bank account should be in the name/style/signature as in our records. If it is a joint account then the bank account should be in the joint names as per our record. The verification of bank details would take at least 2 (two) working days.

### 15. COMMUNICATIONS

Reports, statements, notices and any other communications may be transmitted to Customer at the address, fax no, email ids, internet web access given in the Account Application, or to such other address as Customer may from time to time designate in writing along with valid supporting documents. All communications so sent, whether by mail, fax, courier, messenger email, internet access, or otherwise, shall be deemed transmitted when communicated by VIBHS Financials Ltd, and/or its' employees and/or introducing brokers and/or white label partners and deemed delivered to Customer once such reports, statements, notices and communications received by a transmitting agent, whether actually received by Customer or not.

### 16. COMMUNICATION DELAYS

VIBHS Financials Ltd shall not be held responsible for delays in the transmission or execution of orders due to a breakdown or failure of transmission or communication facilities, or for any other cause beyond VIBHS Financials Ltd control.

### 17. CURRENCY FLUCTUATION RISK

If Customer directs VIBHS Financials Ltd to enter into any transaction to be effected in a foreign currency:

- (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Customer's account and risk;
- (b) all initial and subsequent deposits for margin purposes shall be made in U.S. dollars or in such currency acceptable to VIBHS Financials Ltd and in such amounts as VIBHS Financials Ltd in its sole discretion may require; and
- (c) VIBHS Financials Ltd is authorized to convert funds in Customer's account into and from such foreign currency at an exchange rate determined by VIBHS Financials Ltd in its sole discretion on the basis of then prevailing exchange rates. Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation that may offer different or diminished investor protection. Domestic regulatory authorities will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



## 18. TRADING RECOMMENDATIONS

Customer acknowledges that

- (a) any market recommendations and information communicated to Customer by VIBHS Financials Ltd or its employees, its' agents, associates, introducing brokers, white label partners, associated companies, group companies do not constitute an offer to sell or the solicitation of an offer to buy any financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments traded on its' systems or any other trading systems, markets and exchanges;
- (b) such recommendations and information, although based upon information obtained from sources believed by VIBHS Financials Ltd to be reliable, may be incomplete and may not be verified; and
- (c) VIBHS Financials Ltd makes no representation, warranty or guaranty as to and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer. Customer understands that VIBHS Financials Ltd, its' employees, officers, directors, affiliates, stockholders, agents, associates, introducing brokers, white label partners, associated companies, group companies may have a position in and may intend to buy or sell financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments which are the subject of market recommendations furnished to Customer, and that the market position of VIBHS Financials Ltd, its' employees, officers, directors, affiliates, stockholders, agents, associates, introducing brokers, white label partners, associated companies, group companies may or may not be consistent with the recommendations furnished to Customer by VIBHS Financials Ltd. VIBHS Financials Ltd makes no representation, warranty, or guaranty with respect to tax consequences of Customer's transactions.

## 19. CUSTOMER REPRESENTATIONS

Customer represents that the information contained in the Account Application is true, correct, and not misleading in any respect, and agrees that he will promptly notify VIBHS Financials Ltd in writing if any of the information or representations contained therein materially changes or ceases to be true and correct in any material respect. Customer further represents that he is of legal age and sound mind and that, except as disclosed in writing to VIBHS Financials Ltd, no one except Customer has an interest in any account or accounts carried for Customer by VIBHS Financials Ltd. Customer further represents that he is not an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange, any firm registered on any exchange, any broker/futures commission merchant, any introducing broker/white label partner of a broker/futures commission merchant, or any bank, trust, or insurance company. In the event that Customer becomes so employed, he will promptly notify VIBHS Financials Ltd in writing of such employment. Customer further represents that he has full power and authority to enter into this agreement and to engage in transactions in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments of the kind contemplated herein and that execution of this agreement, performance of duties hereunder, and the trading of futures contracts by customer are not prohibited by any law, rule, regulation, agreement or otherwise.

## 20. TRADING LIMITATIONS

VIBHS Financials Ltd at anytime in its sole discretion may limit the number of positions which Customer may maintain or acquire through VIBHS Financials Ltd. Customer agrees not to exceed the position limits established by the VIBHS Financials Ltd or any contract market, whether acting alone or with others, and to promptly advise VIBHS Financials Ltd if Customer is required to file any reports on positions. Moreover Online Trading Platform has the auto built in capability to liquidate the extra open positions in case of worst market move against the client's open positions.

## 21. CONSENT TO CROSS TRANSACTIONS

If applicable, this consent is being provided in order to comply with exchange rules regarding cross trade procedures and the execution of trades in which a floor broker or brokerage firm may be directly or indirectly involved as a principal to a transaction on any exchange that, from time to time, adopts rules requiring customer consent for these transactions. Customer hereby consents that VIBHS Financials Ltd, its agents, representatives or floor brokers handling VIBHS Financials Ltd orders, may, without prior notice, execute Customer's orders in which VIBHS Financials Ltd, its directors, officers, employees, agents, or the floor broker, may directly or indirectly, become the buyer to Customer's sell order or the seller to Customer's buy order, provided that such executions are made in accordance with exchange rules and any applicable provisions of the Commodity Exchange Act or regulations of the Commodity Futures Trading Commission or of any other security, commodity and derivatives exchange. This consent shall be continuous and remain in effect until revoked in writing by Customer.

## 22. NO WAIVER OR AMENDMENT

No provision of this agreement may be waived or amended unless the waiver or amendment is in writing and signed by an authorized officer of VIBHS Financials Ltd. No waiver or amendment of this agreement shall be implied from any course of dealing between the parties or from any failure by VIBHS Financials Ltd or its employees, introducing brokers or white label partners to assert its rights under this agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



# VIBHS FINANCIALS LTD

## 23. GOVERNING LAW / PARTIAL INVALIDITY

This agreement and its enforcement shall be governed by the internal laws of the Republic of Mauritius and Financial Services Commission (FSC), Mauritius without reference to conflict-of-laws principles. Wherever possible, each provision of this agreement shall be interpreted in such a manner as to be valid and effective under applicable law, but if any provision of this agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this agreement.

## 24. BINDING EFFECT

This agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with VIBHS Financials Ltd, irrespective of any change or changes at any time in the personnel of VIBHS Financials Ltd or its successors, assigns, or affiliates, for any cause whatsoever; shall inure to the benefit of VIBHS Financials Ltd and its successors and assigns, whether by merger, consolidation or otherwise; and shall be binding upon Customer and the estate, executors, administrators, legal representatives, successors and assigns of Customer. Customer hereby ratifies all transactions with VIBHS Financials Ltd affected prior to the date of this agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this agreement, which supersedes all other customer agreements between VIBHS Financials Ltd and Customer.

## 25. TERMINATION

This agreement shall continue in effect until terminated and may be terminated by Customer at any time when Customer has no positions and no liabilities held by or owed to VIBHS Financials Ltd or at any time whatsoever by VIBHS Financials Ltd; provided, however, that any such termination shall not affect any transactions theretofore entered into and shall not relieve either party of any obligations in connection with any debit or credit balance or other liabilities or obligations incurred prior to such termination.

## 26. INDEMNIFICATION

Customer agrees to indemnify VIBHS Financials Ltd and hold VIBHS Financials Ltd harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorneys' fees, incurred by VIBHS Financials Ltd because any of the Customer's representations and warranties shall not be true and correct or the agreements made herein by Customer shall not be fully and timely performed. Customer also agrees to pay promptly to VIBHS Financials Ltd all damages, costs and expenses, including attorneys' fees, incurred by VIBHS Financials Ltd in the enforcement of any of the provisions of this agreement.

## 27. RECORDING

- (a) Customer understands that VIBHS Financials Ltd in its sole discretion may record, on tape or otherwise, any telephone conversation between VIBHS Financials Ltd and Customer. Customer hereby agrees and consents to such recording and waives any right Customer may have to object to the admissibility into evidence of such recording in any legal proceeding between Customer and VIBHS Financials Ltd or in any other proceeding to which VIBHS Financials Ltd is a party or in which VIBHS Financials Ltd records are subpoenaed.
- (b) Absent a separate written agreement with Customer or an advisor duly authorized to act on Customer's behalf, VIBHS Financials Ltd in its sole discretion may, but shall not be obligated to, accept futures and derivatives contracts from other brokers executed by such brokers for clearance and maintenance in Customer's account. If VIBHS Financials Ltd and Customer enter into a separate give-up agreement, this agreement will control in the event of any conflict between such agreements.

## 28. TERMS AND HEADINGS

The term "VIBHS Financials Ltd" shall be deemed to include VIBHS Financials Ltd, and its agents, successors and assigns; the term "Customer" shall be deemed to refer to the party or parties executing this agreement. All pronouns shall be deemed to refer to the feminine or the masculine, as the gender of Customer requires. If this is a joint account, the singular shall mean, where appropriate, all owners of an account and the statements, agreements, representations and warranties set forth herein shall be deemed to have been made by each owner of the account. The paragraph headings in this agreement are inserted for convenience of reference only and are not intended to limit the applicability or affect the meaning of any of its provisions.

## 29. JOINT ACCOUNT PROVISIONS

- (a) If this account is held by more than one (1) person, all of the joint holders are jointly and severally liable to VIBHS Financials Ltd for any and all obligations arising out of transactions in the account and agree to be bound by all terms and conditions of the Customer Agreement signed by each party. VIBHS Financials Ltd is authorized to accept instructions and to send confirmations to any one of the joint owners, and the Customer hereby further appoints any and all of the said joint owners as Customer's agent for receipt of confirmations and hereby waives any right to receive confirmations otherwise. Any one or more of the joint owners shall have full authority for the account and risk in the name of the joint account.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



- (b) If this account is a joint account, in the event of the death of any of the Customers, the survivor(s) shall immediately give VIBHS Financials Ltd written notice thereof, and VIBHS Financials Ltd, before or after receiving such notice, may take such action, institute such proceedings, require such papers, retain such portion of the account, and restrict transactions in the account as VIBHS Financials Ltd may deem advisable to protect VIBHS Financials Ltd against any tax, liability, penalty, or loss under any present or future laws or otherwise. The estate(s) of any of the Customers who shall have died shall be liable, and the survivor(s) shall continue to be liable, to VIBHS Financials Ltd for any debit balance or loss in the account in any way resulting from the completion of transactions initiated prior to the receipt by VIBHS Financials Ltd of the written notice of the death of the decedent, or incurred in the liquidation of the account, or the adjustment of the interests of the Respective parties.
- (c) If this account is held by tenants in common, then, in the event that the account is closed or upon receipt of a certified document evidencing death or legal incapacity of any tenant, the account shall be divided in equal shares unless VIBHS Financials Ltd is otherwise notified, in writing, signed by all joint owners of the amounts to be distributed to the individual joint owners.
- (d) If this account is held by the parties as joint tenants with rights of survivorship, then, upon receipt of a certified document evidencing death or legal incapacity of one of the parties, the remaining party or parties shall continue this account in their name as sole or joint owners with all the terms and conditions of said account continuing in full force and effect.

**30. PARTNERSHIP PROVISION**

Where Customer is a partnership firm, the event of the dissolution or the termination of the Customer or the dissolution, termination or withdrawal of a general partner of the Customer by death, retirement, or for any other reason, the remaining partners immediately shall give VIBHS Financials Ltd written notice thereof and VIBHS Financials Ltd may, before or after receiving such notice, close the account(s) of Customer and proceed in accordance with Point No 9 (of the Terms and Conditions of this agreement) above and take such action, institute such proceeding, require such papers, retain such portion of the account(s) or restrict transaction in the account(s) as VIBHS Financials Ltd may deem advisable or fit to protect VIBHS Financials Ltd against any liability, tax, or penalty under any present or future laws or otherwise. The estate of any of the general partners who shall have died shall be liable, and each survivor shall continue to be liable to VIBHS Financials Ltd for any debit balance or loss in said account(s) resulting from the completion of transactions initiated prior to receipt by VIBHS Financials Ltd of such written notice or incurred in the liquidation of the account(s) or the adjustment of the interests of the respective parties.

**31. JURISDICTION, VENUE, WAIVER OF JURY TRIAL AND SHORTENING OF LIMITATIONS PERIOD**

Customer agrees that any civil action, arbitration or other legal proceeding between VIBHS Financials Ltd or its employees or associated persons, on one hand, and Customer, on the other hand, arising out of or relating to this agreement on Customer's account shall be brought, heard and resolved only by the Courts of Republic of Mauritius and Customer hereby waives the right to have such proceeding transferred to any other location. In addition, Customer hereby waives trial by jury in any such action or proceeding. No action, regardless of form, arising out of or relating to this agreement or transactions hereunder may be brought by Customer more than two months after the cause of action arose. Customer hereby submits and consents to personal jurisdiction in any state or federal court in Mauritius and appoints and designates VIBHS Financials Ltd (or any other party whom VIBHS Financials Ltd may from time to time hereinafter designate) as Customer's true and lawful attorney-in-fact and duly authorized agent for service of legal process, and agrees that service of such process upon VIBHS Financials Ltd or such other party shall constitute personal service of such process upon Customer; provided, that VIBHS Financials Ltd or such other party shall, within five days after receipt of any such process, forward the same by air courier or by certified or registered mail, together with all papers affixed thereto, to Customer at Customer's last known correspondence address.

**32. RISK ACKNOWLEDGEMENT**

Customer acknowledges that investment/trading in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments is speculative, involves a high degree of risk due to high leverage provided and other volatility reasons, due to high volume and is suitable only for persons who can assume risk of loss in excess of their margin deposits. Customer understands that because of the low margin normally required in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments; price changes in futures contracts may result in significant losses and such losses may substantially exceed Customer's margin deposits. Customer represents that Customer is willing and able, financially and otherwise, to assume the risks of trading in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments, and in consideration of VIBHS Financials Ltd carrying Customer's account(s), Customer agrees not to hold VIBHS Financials Ltd responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, its' agents, associates, introducing brokers, white label partners, associated companies and group companies. Customer recognizes that guarantees of profit or freedom from loss are impossible of performance in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments, acknowledges that Customer has received no such guarantees from VIBHS Financials Ltd or from any of its employees, officers, agents, associates, introducing brokers, white label partners, affiliates, associated companies and group companies and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

**Signature:** \_\_\_\_\_

**Signature:** \_\_\_\_\_



# VIBHS FINANCIALS LTD

### 33. Anti-Money Laundering

Important Information about Procedures for Opening a New Account: To help the government fight the funding of terrorism and money laundering activities, law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we ask you for your name, address, date of birth, various other personal, professional and financial information that allow us to identify you. We may also ask to see, verify and keep for our record, your identification, address and financial documents such as passport, driving license, bank account and any other such documents as stipulated time to time by various regulators, exchanges, law enforcing authorities.

### 34. ACCEPTANCE.

This agreement shall not be deemed to be accepted by VIBHS Financials Ltd or become a binding contract between Customer and VIBHS Financials Ltd until approved by VIBHS Financials Ltd.

*BY SIGNING THIS AGREEMENT, CUSTOMER(S) REPRESENT(S) AND WARRANT(S) TO VIBHS FINANCIALS LTD THAT ALL INFORMATION SUPPLIED TO VIBHS FINANCIAL LTD IN THIS OR ANY OTHER ACCOUNT FORM IS TRUE AND ACCURATE, AND THAT CUSTOMER SHALL INFORM VIBHS FINANCIALS LTD IN WRITING OF ANY CHANGES TO SUCH INFORMATION AS AND WHEN SUCH CHANGES OCCUR ALONG WITH VALID DOCUMENTS. VIBHS FINANCIALS LTD IS HERBY AUTHORIZED TO VERIFY ALL INFORMATION PROVIDED BY CUSTOMER(S) HEREIN. I (WE) HEREBY REQUEST VIBHS FINANCIALS LTD, TO OPEN A TRADING ACCOUNT IN THE NAME(S) SET FORTH IN THIS APPLICATION. I (WE) HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THE CUSTOMER AGREEMENT GOVERNING THE ACCOUNT AND AGREE(S) TO BE BOUND BY THEM AS CURRENTLY IN EFFECT.*

<b>Signature:</b> _____	<b>Signature:</b> _____
<b>Name 1:</b> _____	<b>Name 2:</b> _____
<b>Date:</b> ____/____/____ (dd/mm/yyyy)	<b>Date:</b> ____/____/____ (dd/mm/yyyy)

**RISK DISCLOSURE**

**Risks of Trading in Financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments**

Trading financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments may not be suitable for all investors. You may lose a substantial amount of money in a very short period of time. The amount you may lose is potentially unlimited and can exceed the amount you originally deposit with your broker. This is because trading in instruments referred in this agreement are highly leveraged, with a relatively small amount of money you may establish a position in assets having much greater value. If you are uncomfortable with this kind of risk, you should not trade in these instruments. Please refer below various risks involved in trading these instruments.

**RISKS**

- 1. Trading leveraged products like spot currency CFDs, futures, options contracts & other derivatives instruments involves risk and may result in potentially unlimited losses that are greater than the amount you deposited with your broker.**

As with any high risk financial product, you should not risk any funds that you cannot afford to lose, such as your retirement savings, medical and other emergency funds, funds set aside for purposes such as education or home ownership, proceeds from student loans or mortgages, or funds required to meet your living expenses.

- 2. Be cautious of claims that you can make large profits from trading Forex (currency), CFDs & other derivatives instruments**

Although the high degree of leverage in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments can result in large and immediate gains, it can also result in large and immediate losses. As with any financial product, there is no such thing as a “sure winner.”

- 3. Because of the leverage involved and the nature of Forex (currency), CFDs & other derivatives instruments, you may feel the effects of your losses immediately.**

Trading gains and losses in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments are credited or debited to your account, on a daily basis. The adverse (opposite) movements in the markets in relation to your open positions may substantially erode the value of your account means may cause losses and you may be required to make additional funds available as margin to carry your positions. If your account position (funds/equity available in your account) falls below the minimum margin requirements set by the VIBHS Financials Ltd., your position may be liquidated at a loss, and you will be liable for the deficit, if any, in your account. Margin requirements have also been addressed in Point No 7 of Terms and Conditions and Point No. 17 of Risk Disclosure.

- 4. Under certain market conditions, it may be difficult or impossible to liquidate a position.**

Generally, you must enter into an offsetting transaction in order to liquidate a position in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments you are trading. If you cannot liquidate your position you may not be able to realize a gain in the value of your position or prevent losses from mounting. This inability to liquidate your positions could occur for various reasons, e.g. trading is halted due to unusual trading activity in the said contracts/instruments, the market has become illiquid due to recent news and events, systems failures occurred at VIBHS or on an exchange or at the firm carrying your position;. Even if you are able to liquidate your position, you may be forced to do so at a price that involves a large loss.

- 5. You may experience pricing disparities**

Under certain market conditions, the prices of various financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments could go through disparities due to unusual market developments, socio political events, news, and periodic economic data releases. These events and subsequent disparity in prices can adversely impact your open positions, margin may get revised, and spreads may increase and ultimately may erode account equity.

- 6. You may experience losses due to systems failures.**

As with any financial transaction, you may experience losses if your orders cannot be executed normally due to failure of systems, failure of internet service provider, slow down in connectivity at your end, systems failures on a regulated exchange or at the brokerage firm carrying your position. Your losses may be greater if the brokerage firm carrying your position does not have adequate backup systems or procedures.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



**7. All financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments involve risk, and there is no trading strategy that can eliminate it.**

Trading strategies using combinations of positions, such as spreads, may be as risky as outright long or short positional or directional trades. Short-term and intraday trading strategies pose special risks such as substantial commission because of higher frequency of trades and limited market movements, lack of clarity on the direction of market movement etc. Traders should thoroughly understand these risks and have appropriate experience before engaging in day trading. The risks associated with day traders have also been discussed in Point No 18 of Risk Disclosure. In short, leveraged products pose substantial risks of losses and margin call.

Trading financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments require knowledge, deep understanding of respective markets, instruments, impact of change in economy and experience.

**8. Placing contingent orders, if permitted, such as "stop-loss" or "stop-limit" orders, will not necessarily limit your losses to the intended amount.**

Some trading systems, markets and regulated exchanges may permit you to enter into stop-loss or stop-limit orders, which are intended to limit your exposure to losses due to market fluctuations. However, at times market conditions may make it impossible to execute the order or to get the stop price.

**9. You should thoroughly read and understand the this Agreement with VIBHS Financials Ltd before entering into any transactions**

VIBHS Financials Ltd allows customers to choose from different types of accounts. Each account has different implications and features. Customers should thoroughly understand the difference between various accounts and limitations of each type and associated benefits. Firms may also offer different contract sizes for the same instruments. For e.g. EUR/USD may have mini and regular contracts. Trading in these contracts will have different margin requirements and also different risk-return profile. Mini contracts will have lesser margin requirement; actual risk and return may get reduced but not the proportionate risk and return.

**10. Commissions and Other Charges**

Before you begin to trade, you should obtain a clear explanation of all commission, fees, markups, markdowns, rollovers, interest rate differential, overnight swaps and other charges for which you might be liable. These charges will affect your net profit (if any) or increase your loss.

**11. Transactions in other jurisdictions**

Transactions on currencies of other countries in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should inquire about any local, domestic rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected.

**12. Currency Risks**

The profit and loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates; where there is a need to convert from the currency denomination of the contract to another currency.

**13. Trading Facilities**

The Off Exchange, OTC products and financial instruments e.g. spot currency & commodities, CFDs and forward contracts are not traded on a regulated market. Even though quotations or prices are afforded by many computer-based component systems, the quotations and prices may vary due to market liquidity. Many electronic trading facilities are supported by computer-based component systems for the order-routing, execution or matching of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system providers, internet service providers, the markets, the banks and/or financial institutions. Such limits may vary. You should carefully read, understand and evaluate the limitations imposed by the account opening document, agreement and risk disclosure documents of VIBHS Financials Ltd with which you deal. CFDs and foreign exchange/currency, other OTC spot products/instruments and forward contracts trading with VIBHS Financials Ltd are not conducted/traded on any futures, commodity or stock exchange and are therefore not subject to the rules of any such exchange.

Signature: \_\_\_\_\_

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## 14. Type of Investments/Products

The customer hereby agrees they have understood the nature of risks involved in the different types of financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments offered by VIBHS Financials Ltd and/or introducing brokers and/or white label partners.

## 15. Proprietary Trading/Market Making

The customer understands that VIBHS Financials Ltd or any of its group companies may engage in proprietary trading or market making activities. The company may also run a dealing desk model where VIBHS Financials Ltd or its group companies may have opposite positions than the client where one party can profit and other can make a loss on the same position.

## 16. Off-Exchange Transactions

In OTC market Spot Fx (currency)/commodities, CFDs and forward contracts firms are not restricted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

## 17. Margin and Leverage

When a broker allows a customer to purchase or sale a leveraged product or instrument or contract such as spot currency/commodity, CFD, forward, future or any other type of derivative, the term "margin" or "premium" (in case of option) refers to the amount of cash, or down payment, the customer is required to deposit in advance with the broker. Such buy or sale open position is subject to daily mark-to market and there is potential for a profit or loss as a result of the daily mark-to-market process. Therefore an advance performance guarantee deposit referred as margin deposit is required from each party to a contract. Thus, margin deposit is also referred as a "performance bond." Such margin requirements for various instruments/contracts are defined and set by the broker, market maker in case of OTC /off exchange markets and defined by relevant exchanges and set by the brokers in case of exchange traded instruments/contracts. The margin deposit required in advance before the initiation of the trade (buy/sale) is called initial margin or just margin. The margin requirements for various contracts/instruments may vary. When the initial margin is not enough to carry the existing/open position because of the mark-to-market losses that means the margin amount dips below the initial margin level the customers need to deposit additional fund/margin; such additional fund/margin requirement is known as "margin call/maintenance margin". Therefore, initial margin/margin is required in advance to initiate a trade and margin call/maintenance margin is required to maintain the initiated trade. Mark-to market is also subject to intraday process. Both buyer and seller must individually deposit the required margin to their respective accounts in advance and ensure that the account is adequately funded at all the time to take care of mark-to-market losses.

In case of the margin shortfall it is completely broker's prerogative to square off/close all the trades or part of the trades of the respective customers.

It is important to understand that individual brokerage firms can, and in many cases do, require margin that is higher than margin requirement set. Additionally, margin requirements may vary from brokerage to brokerage. Furthermore, a broker can increase its "house" margin requirements at any time without providing advance notice, and such increases could result in a margin call. For example, some firms may require margin to be deposited the business day following the day of a deficiency, or some firms may even require deposit on the same day. Some firms may require margin to be on deposit in the account before they will accept an order for a security futures contract. Additionally, brokerage firms may have special requirements as to how margin calls are to be met, such as requiring a wire transfer from a bank, or deposit of a certified or cashier's check. You should thoroughly read and understand the customer agreement with your brokerage firm before entering into any transactions in security futures contracts.

If through the daily cash settlement process (post mark-to-market), losses in the account of a customer reduce the funds on deposit (or equity) below the maintenance margin level (or the firm's higher "house" requirement), the brokerage firm will require that additional funds be deposited. If additional margin is not deposited in accordance with the firm's policies, the firm can liquidate your position or sell assets in any of your accounts at the firm to cover the margin deficiency. You remain responsible for any shortfall in the account after such liquidations or sales. Unless provided otherwise in your customer agreement or by applicable law, you are not entitled to choose which trade or open position or futures contracts or securities or assets are liquidated or sold to meet a margin call or to obtain an extension of time to meet a margin call. Brokerage firms generally reserve the right to liquidate a customer's contract positions or sell customer assets to meet a margin call at any time without contacting the customer. Brokerage firms may also enter into equivalent but opposite positions for your account in order to manage the risk created by a margin call.

Signature: \_\_\_\_\_

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Some customers mistakenly believe that a firm is required to contact them for a margin call to be valid, and that the firm is not allowed to liquidate open positions or trades or securities or assets in their accounts to meet a margin call unless the firm has contacted them first. This is not the case. While most firms notify their customers of margin calls and allow some time for deposit of additional margin, but some highly leveraged markets and at times the market situations do not allow them to do so and therefore firms/brokerages intimate customers of margin shortfall as an extended service but they are not required to do so. Customers need to closely monitor their trades/open positions, account and margin balance. Even if a firm has notified a customer of a margin call and set a specific time limit for a margin deposit, the firm can still take action as necessary to protect its financial interests, including the immediate liquidation of positions without any further notification to the customer.

VIBHS Financials Ltd requires its customers to deposit Initial Margin as determined by the company in advance, means the account of a customer should have clear balance before a trade is initiated. VIBHS Financials Ltd further requires its customers to closely monitor their trades, open positions, account and margin balance. Customers should keep their account adequately funded as explained above to take care of daily mark-to-market or even intraday and also to take care of any increased/additional margin call because of sudden change in market, situation and volatility. VIBHS Financials Ltd does not allow accounts to be on a margin call at any time. In case of short fall in margin VIBHS Financials Ltd in its' sole discretion can liquidate clients positions or take such other measure as deemed fit without any further notification. (Also refer Point no 7 of the Terms and Conditions – Margins).

## 18. Risks for Day Traders:

Certain traders who pursue a day trading strategy may seek to use financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments as part of their trading activity. Traders engaging in a day trading strategy face a number of risks. Day trading in these instruments requires in-depth knowledge of the currency markets and of trading techniques and strategies. In attempting to profit through day trading, you will compete with professional traders who are knowledgeable and sophisticated in these markets. You should have appropriate experience before engaging in day trading. Day trading in currency, CFD & other derivatives instruments can result in substantial spread pay, even if there are no commission charges. The more trades you make, the higher your total cost will be. The total cost you pay will add to your losses and reduce your profits. Day trading can be extremely risky. Day trading generally is not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. You should be prepared to lose all of the funds that you use for day trading. In particular, you should not fund day trading activities with funds that you cannot afford to lose.

## 19. Delivery Of Statements Electronically

Customers can view live status of the account any time using online trading platform which comprises the record of all the transactions, deposits, withdrawals and adjustments from the day of the account opening and it is the most current and suitable way to access the statements of their trading activities as per their desired periods of time. Any additional statements will continue to be sent to all customers via email only upon customer's request. You acknowledge your statement is deemed received when made available to you by VIBHS Financials Ltd on the trading platform regardless of whether you actually accessed the statement. You also acknowledge that you are responsible for alerting VIBHS Financials Ltd to any change in your email address and completing a new consent form with the new information.

### DISCLAIMERS:

- (a) Internet and System failures: Since VIBHS Financials Ltd does not control signal power, its reception or routing via Internet, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failures, distortions, delays, when you trade online (via Internet). Furthermore, any losses or foregone profits in Trader's account are the responsibility of the Trader and not VIBHS Financials Ltd, when software, hardware, or other system failures or errors contribute to such losses or foregone profits.
- (b) Market risks and online trading: Trading financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments involve substantial risk that is not being suitable for everyone. Please refer this entire Agreement and various parts of it for more detailed description of risks. Trading online, no matter how convenient or efficient, does not necessarily reduce risks associated with these products and instruments.
- (c) Password protection: The Trader is obligated to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Trader will be liable to VIBHS Financials Ltd for trades executed by means of the Trader's password even if such use may be wrongful.
- (d) Quoting errors: Should quoting errors occur due to a dealer's mistype of a quote, errors in an automatic price feed, or an erroneous price quote from a dealer, such as but not limited to a wrong big figure quote VIBHS Financials Ltd will not be liable for the resulting errors in account balances. VIBHS Financials Ltd reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on a basis of a fair market value of a currency or CFD at the time such an error occurred.

Signature: \_\_\_\_\_

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## VIBHS FINANCIALS LTD

### ACKNOWLEDGEMENT OF RECEIPT OF RISK DISCLOSURE

#### **CUSTOMER ACKNOWLEDGEMENT:**

*CUSTOMER(S) HEREBY ACKNOWLEDGE(S) THAT CUSTOMER(S) HAS/HAVE RECEIVED, READ AND UNDERSTAND THE RISK DISCLOSURE STATEMENTS AND CONSENT OF DELIVERY OF ACCOUNT STATEMENT. I (WE) HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS ALONG WITH RISK DISCLOSURE AND FULLY AGREE(S) WITH THEM.*

**Signature:** \_\_\_\_\_  
**Name 1:** \_\_\_\_\_  
**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

**Signature:** \_\_\_\_\_  
**Name 2:** \_\_\_\_\_  
**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

*Note: This acknowledgement is to be signed by all the Account Holder(s). Where an account is held by a corporation, this acknowledgement is to be signed by two Directors of the corporation or otherwise in accordance with the board resolution of the corporation.*





# VIBHS FINANCIALS LTD

## ADDITIONAL RISK DISCLOSURE

- 1) You acknowledge that trading in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments is speculative and involves a high degree of risk, and that no promises or representations regarding profits or limitation of losses have been made by VIBHS Financials Ltd or its' employees, its' agents, associates, introducing brokers, white label partners, associated companies and group companies. Because of the complexity, only genuine risk capital should be used for trading.
- 2) No representation is made that taking education in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments courses, paper trading or online simulated trading will increase your chances of success in trading futures. Simply because a subscriber of educational publication follows its methodologies does not mean that the customer's trading will be profitable or losses will be limited. As a result, customer acknowledge that the high degree of risk involved in trading such Forex, CFD & other derivatives instruments is not lessened by having subscribed to materials of any educational service or paper trading and does not guarantee or assure that the customer will make a profit or limit his losses.
- 3) You acknowledge that you may receive trading recommendations by VIBHS Financials Ltd or its' employees, its' agents, associates, introducing brokers, white label partners, associated companies and group companies, and that any trading recommendations received shall not be relied upon by you for accuracy. You must make your own independent determination as to the advisability of a particular trade, or rely on the independent advice of a CTA or other account manager and experts not affiliated with VIBHS Financials Ltd. Hypothetical or simulated performance results have certain inherent limitations. Unlike an actual performance record, simulated results do not represent actual trading. Also, since the trades have not actually been executed, the results may have under-or-over-compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated trading programs in general are also subject to the fact that they are designed with benefit of hindsight. No representation is being made and any account will or is likely to achieve profits or losses. There have been no promises, guarantees or warranties suggesting that any trading will result in a profit or will not result in a loss.
- 4) It has been widely reported that most leveraged products whether spot, forward, futures and options traders lose money. VIBHS Financials Ltd, its' employees, its' agents, associates, introducing brokers, white label partners, associated companies and group companies have no reason to believe that individuals, who subscribe to educational materials and attend courses to learn trading in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments, attend seminars, and/or workshops perform any better than other traders.
- 5) You acknowledge that you have exercised independent judgment in selecting a brokerage firm, and that opening an account with VIBHS Financials Ltd is purely your own judgment, it is optional and voluntary.
- 6) This additional risk disclosure document is supplement to all other risk disclosure document provided to you by VIBHS Financials Ltd, but does not replace any other risk disclosure given to you when opening your account.
- 7) VIBHS Financials Ltd encourages you to check your equity runs (account position) daily to determine its accuracy and to report any errors. You are limited to 24-hours in which you can report errors contained in the equity run. If you do not understand how to read equity run. Please contact VIBHS Financials Ltd or our Customer Service Department for assistance. If your account is traded by someone (an agent) other than yourself, it is imperative that you check your equity runs as soon as possible to correct any errors. If you are not receiving or are unable to access your equity runs on a daily basis, even if someone else is trading your account, please contact us immediately: otherwise we will assume you are receiving error free equity runs.
- 8) Most open outcry and electronic trading facilities are supported by computer-based systems for their order-routing, executing, matching, response times, security, registration, clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. In the event of a system or component failure, it is possible that you may be able to enter new orders, execute existing orders, or modify or cancel orders that were previously entered. You may also experience loss of orders or order priority. Your ability to recover certain losses as a result of such failures is limited by the system providers, the exchanges, the clearing firms & VIBHS Financials Ltd.
- 9) Accounts in which you have assigned someone else power of attorney to trade your account ("POA"), that account must only be traded by the POA and not by both you and your POA at the same time. This is to avoid confusion and mistakes between the two parties. If the Customer wants to trade his own account, he should open a second account and allow the POA to continue trading the first account, or remove the POA as having authority to trade the account. VIBHS Financials Ltd is not responsible for trading errors or entries as a result of both parties trading the same account. POAs must be revoked by the account owner(s) in writing in order to be effective.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



## VIBHS FINANCIALS LTD

- 10) When you place an order through the trading/dealing desk of VIBHS Financials Ltd or its' employees, introducing brokers, white label partners the order may NOT be entered into your online order execution platform. It is your responsibility to keep track of all orders, including all trades executed with the trade desk, and for knowing your position at all times. VIBHS Financials Ltd is authorized to rely solely on your representations and the information shown on our computer system. While this information is deemed reliable, VIBHS Financials Ltd makes no guarantees as to the accuracy of the information provided. If you would like your trades placed with the trade desk to be shown on your online order execution platform, it is your responsibility to contact VIBHS Financials Ltd and request an "External fill".
- 11) VIBHS Financials Ltd is authorized by you to accept orders/instructions over phone or through any other means for e.g. mobile SMS, online chat, online messenger, or any other messaging means, email, fax etc to trade, to withdraw funds and issue any other order/instructions in relation to your trading account. In case you have an authorized agent; such an agent (appointed and authorized by you) is also authorized to place orders/instructions on your behalf to trade, to withdraw funds and issue any other orders/instructions in relation to your account over phone or through any other means for e.g. mobile SMS, online chat, online messenger, or any other messaging means, email, fax etc. in your account(s) and you authorize VIBHS Financials Ltd to accept such orders/instructions and act upon them. You hereby waive any defense that such order was not in writing or evidenced by a memorandum in writing as required by the Statue of Frauds or any other statute. Although authorized, VIBHS Financials Ltd may not accept oral or telephonic orders. VIBHS Financials Ltd is further authorized to record, whether by tape, wire or other methods, with or without a periodic tone signal, any and all telephonic or other oral communications, save and keep records of all such communications between VIBHS Financials Ltd and you and/or your authorized agents, with or without notice thereof.
- 12) By putting your signature below, you agree that if any action brought by you against VIBHS Financials Ltd, its' employees, its' agents, associates, introducing brokers, white label partners, associated companies and group companies or its clearing firm(s) with which it has contractual and indemnification responsibilities, in which VIBHS Financials Ltd or its clearing firm prevails, to reimburse VIBHS Financials Ltd for all legal fees and costs, including attorney's fees, expended in conjunction with such matter, including indemnification cost between VIBHS Financials Ltd and its clearing firm(s). By putting your signature below you are hereby waiving to contest this provision.
- 13) This brief statement does not disclose all of the risks associated with trading in financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and Other Derivatives Instruments. Customers should undertake trading in these instruments only if they fully understand the nature of the contract and contractual relationship into which they are entering and the extent of their capital exposure risk. Trading in these instruments is not suitable for everyone. Customers are advised to carefully consider whether trading is appropriate for them in light of their experience, objectives, financial resources and other relevant circumstances.
- 14) You understand that VIBHS Financials Ltd has the sole and absolute discretion and the right to limit positions in your account(s), to decline to accept any order, and your account(s) be transferred to another firm. You understand that if you do not promptly transfer your positions upon VIBHS Financials Ltd's demand, VIBHS Financials Ltd reserves the right to liquidate positions in your account(s) at its sole and absolute discretion.
- 15) You agree to maintain such margin with VIBHS Financials Ltd may as it may require in its sole and absolute discretion with respect to your account(s) and trades. Any accounts that fall into margin call will be charged a sum (as determined by VIBHS Financials Ltd from time to time in its sole discretion) per contract/per day. An account that does not meet the margin requirement may be liquidated and a fee sum (as determined by VIBHS Financials Ltd from time to time in its sole discretion) will be levied to your account. Margin requirements and the fees may be increased without notice in VIBHS Financials Ltd sole and absolute discretion. Such fees and penalties may differ from those prevalent in the market and established by the exchange on which the transaction is executed and the clearing firm at which your account is held. Margin requirements are subject to change without notice and will be enforced retroactively and prospectively. You shall make deposit of margin as per VIBHS Financials Ltd's margin policy, usually in advance and the account should be adequately funded all the time. However, in VIBHS Financials Ltd sole discretion, the company may provide some additional time to the customer and the customer should bring the said fund/margin within the stipulated time. You shall provide VIBHS Financials Ltd with any information deemed reasonable and prudent for immediate verification of wire transfers.
- 16) In the event you fail to deposit sufficient funds to pay any margin shortfall and/or to satisfy any demands for initial and/or variation margin (maintenance margin), VIBHS Financials Ltd it its' sole and absolute discretion, can take appropriate steps, without prior information or notice and not withstanding any rule of any exchange, liquidate and/or hedge the positions in your account(s). Such sale or purchase may be made without advertising or notice to you in such a manner as VIBHS Financials Ltd may, in its sole and absolute discretion, determine, and no demands, tenders or notices which VIBHS Financials Ltd may make or give shall invalidate your aforesaid waiver. If liquidation or offsetting trade is deemed necessary in your account(s) and that the provisions of this paragraph are solely for the protection of VIBHS Financials Ltd.
- 17) You acknowledge that you shall be liable for all losses in your account(s) whether or not your account(s) is liquidated for any debts and deficiencies, including, but not limited to, interest, penalties, costs, expenses, maintenance fees, exchange rates, margin call fess, liquidation fees, and attorney's fees, including all debts and deficiencies resulting from a liquidation of your account(s).

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18) Special Risk Disclosure Document for System Trader, Hypothetical or simulated performances results have certain inherent limitations. Unlike an actual performance record, simulated results do not represent actual trading. Also, since the trades have not been executed, the result may have under or over compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits and losses. There have been no promises, guarantees or warranties suggesting that any trading will result in a profit or will not result in a loss

**CUSTOMER ACKNOWLEDGEMENT:**

*CUSTOMER(S) HEREBY ACKNOWLEDGE(S) THAT CUSTOMER(S) HAS/ HAVE RECEIVED, READ AND UNDERSTAND THE ADDITIONAL RISK DISCLOSURE AND FULLY AGREE(S) WITH IT.*

**Signature:** \_\_\_\_\_  
**Name 1:** \_\_\_\_\_  
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**Signature:** \_\_\_\_\_  
**Name 2:** \_\_\_\_\_  
**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)





# VIBHS FINANCIALS LTD

## DISCRETIONARY TRADING AGREEMENT

### Risks

1. The Client acknowledges that they can lose more funds than they have deposited in the margin account. A decline in the value of securities or other financial instruments that are traded on margin may require the Client to provide additional funds to VIBHS Financials Ltd to avoid the forced sale of those securities or other financial and commodity instruments in the Client's account.
2. The Client acknowledges that they have been advised that they are not to invest money that they are not in a position to lose. In addition, trading on a margin basis means that any market movement will have a proportionate effect on the Client's deposited funds. This can work for the Client as well as against the Client. The possibility exists that the Client could sustain a total loss of initial margin funds and a call for further funds if the market moved against the Client.
3. Even though the client has granted trading authority, the Company shall send the client a confirmation of every trade made for the client account, and a profit and loss statement showing the financial results of each transaction closed out for your account. Customers can access these statements via their Online Trading Platform which comprises the record of all the transactions, deposits, withdrawals and adjustments from the day of the account opening and it is the most current and suitable way to access the statements of their trading activities as per their desired periods of time. Any additional statements will continue to be sent to all customers via email ONLY UPON customer request. You acknowledge your statement is deemed received when made available to you by VIBHS Financials Ltd on the trading platform regardless of whether you actually accessed the statement. The client should carefully review these statements. If you have questions call the Company.

### Disclosure

In terms of full disclosure the Client acknowledges that the Introducing Broker/White Label Partner could be an employee or an associate, an agent or an affiliate of the company or an associated company or group company of VIBHS Financials Limited and further acknowledges that they have been advised that the Introducing Broker/White Label Partner receives income by way of commission rebates from the Company based on the number of trades made on the Clients account for introducing clients and for providing other related services including trade execution. Consequently, the Client is advised that this could be in direct conflict with the performance of the account being managed under discretion.

The Client also acknowledges and agrees to monitor it/his/her account to ensure that trading is not taking place in order to just generate income for the Introducing Broker/White Label Partner. The trading authorization over the Client account remains in effect until revoked in writing by the client, if for any reason the client wishes to revoke the trading authorization given, please bear this procedure in mind.

I/We \_\_\_\_\_, the Client,  
appoint \_\_\_\_\_ as Discretionary Trader

**(attached is the certified true copy of his/her Passport/Identity Proof)** to act on my behalf with VIBHS Financials Ltd on a discretionary basis pursuant to the terms and conditions lay out hereunder.

1. The Client acknowledges that they have reviewed the trading strategy, trading style and pattern of the discretionary trader and based on their own due diligence wishes to enter into this discretionary agreement on an informed basis.
2. The Client acknowledges that VIBHS Financials Ltd does not endorse or promote the discretionary trader in any way, shape or form and the Client fully indemnifies VIBHS Financials Ltd from any loss incurred as a result of the appointment of the discretionary trader to manage the Client's account.
3. The Client acknowledges that they have been given the opportunity to take this agreement away and seek independent advice prior to entering into such agreement, and further acknowledges that they have entered into this agreement on an informed basis.
4. The Client hereby authorizes the discretionary trader as its/his/her agent and attorney to buy and sell financial and commodity instruments and products such as Spot Currency and other Spot Contracts, CFDs, OTC Spot and Forward Contracts, Futures and Options Contracts and other Derivatives Instruments and/or arrange finance or leverage for the Client's account and manage risk in accordance with the Client Agreement, Disclosure documents, and any other documentation executed by the Client with VIBHS Financials Ltd.
5. Irrespective of limited mandate or any limitations contained in writing (whereby the Client limits the discretionary trader's discretion by reference to the markets traded, size of open position, number of contracts traded per day, the proportion of money or property and collaterals

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_



## VIBHS FINANCIALS LTD

lodged with VIBHS Financials Ltd to be used for margins and other limitations agreed in writing) between the Client and the discretionary trader, the Client authorizes VIBHS Financials Ltd. to accept all orders/instructions in relation to trade, margins, collateral and property utilization, fund withdrawal and any other orders/instruction of clients' appointed discretionary trader. Client indemnifies VIBHS Financials Ltd. from any loss incurred to the client as a result of discretionary trader not adhering to such limited mandate or limitations as agreed between client and discretionary trader.

6. The Client may at any time by written notice revoke trading authorization from the discretionary trader and/or introducing broker/white label partner.
7. The Client confirms and acknowledges that it/he/she would not enter in any written/oral agreement and contract with any discretionary trader, and/or introducing broker/white label partner; would not approve any proposal and/or issue any written or oral instructions to anyone that contravenes the terms and conditions of this agreement. Client indemnifies VIBHS Financials Ltd. from any loss incurred to the client as a result of such agreement, contract, proposal and instructions.
8. The Client acknowledges that the discretionary trader or the introducing broker/white label partner will receive commission payments in respect to the Client's account from VIBHS Financials Ltd. This commission will be no more than what is being charged by the company to the client as per the trading arrangement.
9. It is the Client who has to ensure that the discretionary trader and/or the introducing broker/white label partner is trading within the limits set by the Client.
10. The Client acknowledges that the discretionary trader and/or the introducing broker/white label partner receive income by way of commission rebates from VIBHS Financials Ltd based on the number of trades made on the Clients account. Consequently, the Client is advised that this could be in direct conflict with the performance of the account being managed under discretion. The Client also acknowledges and agrees to monitor it/his/her account to ensure that trading is not taking place in order to just generate income for the discretionary trader or the introducing broker/white label partner.
11. The Client hereby ratifies and confirms any and all purchases, sales or trades entered into with VIBHS Financials Ltd. by the discretionary trader and/or the introducing broker/white label partner. Further, the Client agrees to pay all costs, expenses or losses incurred with the Company by the discretionary trader or any of the above as applicable.
12. This agreement is in addition to (and in no way limits or restricts) any rights which VIBHS Financials Ltd may have under any other agreement or agreements between the Client and the Company.
13. This agreement is a continuing one and shall remain in full force and effect until revoked by the Client by a written notice addressed to VIBHS Financials Ltd and delivered to its office. Such revocation shall not affect any liability in anyway resulting from any transaction initiated pursuant to this agreement prior to such revocation.
14. The Client agrees and acknowledges that the introducing broker/white label partner and/or discretionary trader is acting as an agent for the Client and not for VIBHS Financials Ltd and VIBHS Financials Ltd has no responsibility for any advice given by the introducing broker/white label partner and/or discretionary trade.
15. The Client agrees and acknowledges that any dispute, whatsoever that the Client has with regard to the discretionary trading with discretionary trader and/or introducing broker/white label partner, is solely a dispute between the Client and the discretionary trader and the Client further agrees and acknowledges not to involve VIBHS Financials Ltd in such a dispute.

### Appointment/Removal of Discretionary Trader

You may remove or appoint a new discretionary trader any time by filling up Appointment/Removal of Discretionary Trader form. VIBHS Financials Ltd may also provide you option to do so through email and website ([www.vibhsfinancials.mu](http://www.vibhsfinancials.mu) / [www.vibhsgroup.com](http://www.vibhsgroup.com) ). You may be allowed to fill the details online and upload the scanned copy of discretionary trader's identity document on its' website. You may also be allowed to download the prescribed form from its' website. Such form should be carefully filled, scanned and uploaded/emailed along with certified identity document. You should read the online policy in entirety before filling up the details/forms.

### EXECUTION

Full Name of Account Holder: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ (dd/mm/yyyy)



# VIBHS FINANCIALS LTD

Full Name of Joint Applicant: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

Full Name of Discretionary Trader: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

Full Name of Person Signing: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

Full Name of Witness: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

Full Address of the Witness \_\_\_\_\_  
\_\_\_\_\_

Please complete this schedule by ticking the boxes below to indicate your acknowledgement.

- You agree, acknowledge and authorize VIBHS Financials Ltd to accept and execute trading order(s) on your behalf (please refer Point No 6 of the Terms and Conditions and Point No 11 of Additional Risk Disclosure)
- You confirm and acknowledge that the information you have provided to us is accurate and complete.
- You confirm and acknowledge that you have read and understood the entire agreement along with all terms and conditions, risk disclosure and additional risk disclosure and you have no objection and apprehension.
- You confirm and acknowledge that you have read and understood the Risk Warning and Privacy Policy of VIBHS Financials Ltd mentioned on its' website ([www.vibhsfinancials.mu](http://www.vibhsfinancials.mu) / [www.vibhsgroup.com](http://www.vibhsgroup.com) ) you have no objection and apprehension.

Signature of Account Holder: \_\_\_\_\_

Signature of Joint Applicant: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

## REGULATORY DISCLAIMERS

### Financial Services Commission (FSC) –Mauritius - Disclaimers

In issuing an Investment Dealer License to the Company, the Mauritius Financial Services Commission does not vouch –

- 1) For the reliability and financial soundness of the products offered or products on which the company provides its service; and
- 2) For the correctness of any statements or opinions expressed by the company.

The license issued by FSC to “VIBHS FINANCIALS LTD” relates to services on “securities” as defined under the Securities Act 2005, and it does not authorize the company to provide similar services on other financial products.

As per the Securities Act 2005, Securities include options, futures, forwards and other **derivatives** whether on securities or commodities. Spot FOREX is a financial **derivative** and therefore fall under the definition of Securities

Every person/entity should deal with the company at their own risk and shall not be protected by any statutory compensation arrangements in Mauritius in any events whatsoever.

Every person/entity proposing to trade on such products or with the company is recommended to seek independent advice on the investment viability and risk associated to such products and services proposed by the company.

<b>Signature:</b> _____	<b>Signature:</b> _____
<b>Name:</b> _____	<b>Name:</b> _____
<b>Date:</b> ____/____/____ (dd/mm/yyyy)	<b>Date:</b> ____/____/____ (dd/mm/yyyy)

Branch / H.O. \_\_\_\_\_

File No. \_\_\_\_\_



Where Mind Works Money Makes Money

Contact Us

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