

## Payments Terms

Valid as of 21.02.2023

These terms and conditions (hereinafter "Terms") apply to any transfers made by clients of Admirals SC Ltd for the purpose of depositing monetary funds to or withdrawing monetary funds from (hereinafter "Payment") the client's trading account, which has been opened with Admirals SC Ltd.

Upon submitting a request to Admirals SC Ltd for making a Payment, each client confirms that they have read, understood and agree to be bound by these Terms for the used payment method chosen within Dashboard. With regard to matters not determined by these Terms, the general Account Terms of Admirals SC Ltd shall apply.

### 1. Payments

1.1 The client may submit Payment requests at any time and Admirals will accept it, provided that the client is compliant, at all times, with both the general Account Terms as well as the Payment Terms of Admirals. Please note that Admirals shall not accept nor process Payments directed to or originating from accounts belonging to someone other (third person) than the client.

1.2 In case of withdrawal of funds, Admirals reserves the right to execute such a request to the same bank, intermediary bank and to the same account used by the client for making the initial or any previous Payment, regardless of the withdrawal method chosen or preferred by the client.

1.3 Admirals reserves the right to withhold the execution of Payments and request additional documents at any time, either to check the source of Payments or if otherwise deemed necessary by Admirals.

### 2. Additional Payment details

2.1 More specific details applicable to Payments (e.g. Payment limits, time schedules etc.) shall be displayed in the Dashboard upon submitting the Payment request, whereas each client shall be solely responsible for taking note of such details prior to making any Payment requests.

### 3. Erroneous or incorrect Payment requests

3.1 The client is encouraged to beware of any inaccuracies on the Payment request. Moreover, in the event that the client has made an erroneous or incorrect Payment request, Admirals shall not be obligated to reclaim the Payment from the Payment Service Provider nor reimburse the client for any fees, costs or other expenses occurred therein. The client shall be responsible for compensating Admirals for any costs or damages incurred as result of the erroneous or incorrect Payment request.

### 4. Fees

4.1 Opening a trading account or demo account is free of charge.

4.2 Should the base currency of a client's trading account differ from the base currency of the transferred funds, the amount transferred will be converted to the base currency of the client's trading account. The daily exchange rate of Admirals recipient bank, to where the payment was directed, will be used to convert funds.

4.3 Deposits will be transferred to the client's trading account within one business day once the amount has reflected in Admirals bank account.

4.4 Should any additional bank service charges apply to the transfer (from the receiving bank or intermediary bank), the amount will be deducted from the funds to be transferred. As a result of this the client may receive an amount below what was originally intended. Admirals will not be liable for any service charges imposed to transfers by other banks.

4.5 Should a transfer which entails debit of service charges (i.e. A type of transfer service charge such as "All charges to Beneficiary" or "Shared Cost") be made out to an Admirals bank account, the charges will be deducted from the amount to be transferred to the client's trading account.

4.6 Admirals processes fund withdrawals from the client's trading account on the same business day provided the request for a withdrawal of funds has reached Admirals before 17:00. Requests for withdrawals received by Admirals after 17:00 on business days or on weekends, national and bank

holidays will be processed on the next business day.

4.7 Applicable fees are charged in the same base currency as used on the client's trading account - i.e. if the base currency of an account is AUD charges will apply in AUD, if the base currency of an account is EUR charges will apply in EUR etc.

4.8 Please note that trading may entail additional fees, which are related to rollovers (e.g. swaps or interest fees) for positions on any instruments held overnight and credit/debit of dividend adjustments for positions on stock CFDs and index CFDs, pursuant to the terms and conditions established in the Contract Specifications section of the Admirals' website.

## **5. Local legislation**

5.1 As laws and regulations regarding financial services and monetary operations may differ greatly from region to region, each client shall be solely responsible for complying with any local regulations, in particular with any applicable tax liabilities.

## **6. Malfunction of payment systems**

6.1 Each client should note the inherent vulnerability to failure, delay and/or disruption of online payment systems, in particular as may be associated with the Payment Service Provider. The client is strongly recommended to keep their anti-virus software up-to-date and to continuously check their computer for viruses.

6.2 Under no circumstances shall Admirals be held responsible for any delays, malfunctions and/or outages of the payment systems and/or any other technical systems, which belong to or are operated by the Payment Service Provider and/or for the results of such delays, malfunctions and/or outages.