



Conflicts Of Interest Policy

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Jul. 2019 - v1.2

1 Introduction

The Company shall take all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients.

We provide herein a summary of the policy we maintain in order to manage conflicts of interest in respect of the duties we owe to our Clients.

2 Scope

The Policy applies to all its directors, employees, any persons directly or indirectly linked to the Company (hereinafter called “related persons”) and refers to all interactions with all Clients.

3 Identification of Conflicts of Interest

When the Company provides investment services, a related person or some other person connected with the Company may have an interest, relationship or arrangement that is material in relation to the services concerned or that it conflicts with the Clients’ interest. While it is not feasible to define precisely or create an exhaustive list of all relevant conflicts of interest that may arise, as per the current nature, scale and complexity of the Company’s business, the following list includes circumstances which constitute or may give rise to a conflicts of interest entailing a material risk of damage to the interests of one or more Clients, as a result of providing investment services:

- (a) The Company may receive or pay inducements to or from third parties due to the referral of new Clients or Clients’ trading.

For the purposes of identifying the types of conflict of interest that arise in the course of providing investment services and whose existence may damage the interests of a Client, the Company takes into account, whether the Company or a relevant person, is in any of the following situations, whether as a result of providing investment services or investment activities or otherwise:

- (a) The Company or a relevant person is likely to make a financial gain, or avoid a financial loss, at the expense of the Client;
- (b) The Company or a relevant person has an interest in the outcome of a service provided to the Client or of a transaction carried out on behalf of the Client, which is distinct from the Client’s interest in that outcome;
- (c) The Company or a relevant person has a financial or other incentive to favour the interest of another Client or group of Clients over the interests of the Client;
- (d) The Company or a relevant person carries on the same business as the Client;
- (e) The Company or a relevant person receives or will receive from a person other than the Client an inducement in relation to a service provided to the Client, in the form of monies, goods or services, other than the standard commission or fee for that service.
- (f) the Company may be providing other services to associates or other Clients of the Company who may have interests in Financial Instruments or Underlying Assets, which are in conflict or in competition with the Client’s interests;
- (g) the Company may have an interest in maximizing trading volumes in order to increase its commission revenue, which is inconsistent with the Client’s personal objective of minimizing transaction costs;

4 Procedures and Controls to Managing Conflicts of Interests

In general, the procedures and controls that the Company follows to manage the identified conflicts of interest include the following measures:

- (a) Effective procedures to prevent or control the exchange of information between relevant persons engaged in activities involving a risk of a conflict of interest where the exchange of that information may harm the interests of one or more Clients;
- (b) The separate supervision of relevant persons whose principal functions involve carrying out activities on behalf of, or providing services to, Clients whose interests may conflict, or who otherwise represent different interests that may conflict, including those of the Company;
- (c) The removal of any direct link between the remuneration of relevant persons principally engaged in one activity and the remuneration of, or revenues generated by, different relevant persons principally engaged in another activity, where a conflict of interest may arise in relation to those activities;
- (d) Measures to prevent or limit any person from exercising inappropriate influence over the way in which a relevant person carries out investment services or activities;
- (e) A 'need to know' policy governing the dissemination of confidential or inside information within the Company.
- (f) Chinese walls restricting the flow of confidential and inside information within the Company, and physical separation of departments.
- (g) Procedures governing access to electronic data.
- (h) Segregation of duties that may give rise to conflicts of interest if carried on by the same individual.
- (i) Personal account dealing requirements applicable to relevant persons in relation to their own investments.
- (j) A gifts and inducements log registering the solicitation, offer or receipt of certain benefits.
- (k) Prohibition of external business interests conflicting with our interests as far as the Company's officers and employees are concerned, unless Board of Directors approval is provided.
- (l) A policy designed to limit the conflict of interest arising from the giving and receiving of inducements.
- (m) Establishment of the four-eyes principle in supervising the Company's activities.
- (n) The Company also undertakes ongoing monitoring of business activities to ensure that internal controls are appropriate.
- (o) Measures to prevent or control the simultaneous or sequential involvement of a Related Person in separate investment services where such involvement may impair the proper management of conflicts of interest.

5 Disclosure

If during the course of a business relationship with a Client or group of Clients, the organizational or administrative arrangements/ measures in place are not sufficient to avoid or manage a conflict of interest relating to that Client or group of Clients, the Company may disclose the conflict of interest before undertaking further business with the Client or group of Clients.

The Company reserves the right to review and/or amend its Policy and arrangements whenever it deems this appropriate.

6 Client's Consent

By entering into the Customer Agreement with the Company for the provision of Investment Services, the Client is consenting to an application of this Policy on him. Further, the Client consents to and authorises the Company to deal with the Client in any manner which the Company considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client.