

## **50% First-Time Deposit Bonus Terms and Conditions**

### **1. Introduction**

- a. SCFM Limited, trading as Scope Markets Kenya, is a limited liability company incorporated in Kenya under incorporation no. PVT-GYULYYG, authorised and regulated by the Capital Markets Authority as a non-dealing online foreign exchange trading broker, license no. 123 and as a derivatives broker, license no. 143 and whose registered address is Westside Tower, 4<sup>th</sup> Floor, Office 402 & 403, along Lower Kabete Road, Westlands, Nairobi, and of P.O Box 2673-00606 Nairobi.
- b. This 50% First-Time Deposit Bonus (hereinafter referred to as 'Bonus' or 'Offer') is open to all new clients of the Company.
- c. By opening a trading account under this Bonus or by opting into this promotion, the Client acknowledges that he/she has read and agreed to be bound by these Terms and Conditions as well as to the Company's Terms and Conditions.
- d. All terms used in the present that are not otherwise defined herein shall have the meanings ascribed to such terms in the Terms and Conditions.

### **2. Promotion Period**

- a. This Offer will commence on the 01/12/2021. The deadline to meet the conditions of eligibility and apply for this Bonus is the **31<sup>st</sup> December, 2022** (hereinafter 'Promotion Period').
- b. The deadline to complete the required volume to be eligible to convert the Bonus into cash and withdraw the equivalent bonus amount is ninety (90) days from the day that the Bonus was credited to the account.
- c. Ninety (90) days after the Bonus is credited to the client's account, if the volume requirement hasn't been met the Bonus will be removed from the trading account.

### **3. Conditions of Eligibility**

- a. Eligible to apply to this Offer are individuals who can agree to legally binding contracts under the laws applicable in their country of residence. Without limiting to foregoing, participation in the Offer is not allowed to persons under the age of 18 or otherwise under legal age in their country of residence ('minors').
- b. This Offer is available to clients who have opened an account with the Company during the Promotion Period, submitted valid KYC documentation as per the Company's requirements as those are amended from time to time at the sole

discretion of the Company and funded their account **for the first time** within the Promotion Period, with a minimum of 100 USD.

- c. Employees, including relatives, partners, or introducers of Scope Markets, or anyone associated with the Company are not permitted to participate in this Bonus.
- d. Participation of 'intermediaries/related parties' in the Bonus is prohibited. Suppose the registration and/or trading date of a participant in the Bonus corresponds with the registration and/or trading information, including but not limited to IP address of another participant in the Bonus. In that case, Scope Markets reserves the right to regard this matching as a reason for immediate disqualification. For the purposes hereof, the term 'Intermediaries/Party(ies)', when used in these Terms and Conditions, unless the context otherwise requires, shall mean to include any person or entity bearing a relationship with any participant in the Bonus, including without limitation:
  - i. Family member, such as brother, sisters, spouses, ancestors, lineal descendants and collateral descendants.
  - ii. Person or entity, whom any participant in the Bonus, directly or indirectly through one or more intermediaries, controls or whom directly or indirectly through one or more intermediaries, is controlled by or is under common control with any participant in the Bonus, for purposes of this definition, the term 'control' (including with correlative meaning, the terms 'controlled by' and 'under common control with'), as used with respect to any participant in the Bonus, shall mean the possession, directly or indirectly through one or more intermediaries, of the power to direct or cause the direction of management policies of such person or entity, whether through ownership of voting securities or otherwise.
  - iii. Similarly, persons associated in any manner whatsoever with Scope Markets are not allowed to participate in the offer.
- e. This Offer cannot be combined with any other Bonus/Promotions Scope Markets may offer apart from any Promotions that are applicable to existing Clients that perform a re-deposit, subject to the respective terms and conditions of such promotion.
- f. The present Terms and Conditions were communicated to the Client via email or other means before the Bonus was applied to the Client's account. Utilization of the Bonus constitutes acceptance of the present Terms. Should the Client not agree with the present Terms, he/she shall notify the Company within 48 hours from the time the present Terms were communicated to him/her in order for the Company to remove the Bonus from the account before the Client shall start using such Bonus. In case the Client will start utilizing the Bonus or the Company will not receive a notification of non-acceptance within 48 hours as described above (whichever comes first) it shall be considered that the Client had accepted these Terms and Conditions.

- g. This Bonus can be applied only once per person regardless of the number of accounts. This Bonus cannot be transferred between trading accounts within Scope Markets.
- h. This Offer is not applicable to clients from USA or to clients residing in any of the Restricted or any other country that the Company does not provide services as per the Restricted Countries as may be determined by the Company from time to time.

#### **4. Specific 50% First-Time Deposits Terms and Conditions**

- a. The Bonus is equivalent to 50% of the client's first deposit that is 100 USD or more. The Bonus amount is limited to a maximum of 50,000 USD (corresponding to a maximum amount of 100,000 USD first deposit) per client. The amount of two or more deposits made within the Promotional Period cannot be summed in order to be considered as one First Deposit. The Bonus can be received only on a first-time deposit (e.g. the client deposits 60 USD and then 40 USD, this will not be considered as 100 USD first deposit and the Bonus will not be credited).
- b. This Bonus can be withdrawn when the Client meets the Minimum Trading Volume. The Minimum Trading Volume is 0.125 effective "round-turn" lot for each 0.5 USD in Bonus.
- c. Round turn means a standard Scope Markets MT4/5 lot, traded in both directions (position has to be opened and closed), specified under eligible instrument's Specification, under Contract Size, inside customer MT4/5 trading terminal, and excludes a fully hedged position where a client may be long and short on the same instrument.

**Example:** 1 round-turn lot of EURUSD = 100,000 EUR opened and closed; 1 round-turn lot of XAUUSD = 100 oz of gold opened and closed.

- d. Only the volume generated by trading on the following CFD asset classes will be taken into consideration while calculating the Minimum Trading Volume:
  - FX
  - Metals
  - Energies
- e. Trading positions deemed fraudulent and trading positions performed through scalping will not be considered when calculating the Minimum Trading Volume. Scalping is defined as opening a trading position and closing it after less than 120 seconds.
- f. Any open positions will be not included while calculating the Minimum Trading Volume.

**Example:** Client's Deposit within the bonus period is 200 USD. The Company will credit the Client's account with 100 USD (200\*50%). For the Client to be able to process withdrawal of his Bonus, the Client must generate volume of 25 full round-turn lots on the CFD asset classes described above within ninety (90) days from the time of the deposit.

- g. The Offer is to be used for opening new positions and will be calculated against trading losses. This means that:
  - i. Equity is equivalent to the Client's Own funds and the Bonus amount. Both the Client's own-funds and Bonus amount create the equity and will be used to calculate Client's margin level.
  - ii. The Margin Stop-Out Mechanism as applicable to the Client's trading account will be triggered taking into consideration the bonus amount available in the trading account. Should a Client's own-funds and Bonus amount of the equity fall to or below 50% of the margin requirement, the Client's trading position(s) will be stopped out.
  - iii. When the Client's total equity reaches the bonus amount available in the Client's trading account, the negative balance protection mechanism will be effected, meaning that all Client's positions will be closed, and trading will be stopped.

It is provided that in the last two cases described above – g(ii) and g(iii) – the Bonus will also be removed from the subject trading account.

**Example:** Client deposits \$100 and receives \$50 in Bonus. Client's total equity is \$150, but Client's own-funds part of the equity is \$100. Client opens a 0.1 lots EURUSD trading position with 1:500 leverage and EURUSD exchange rate of 1.15. Client's margin requirement to open this position is 100,000 (1 lot of EURUSD) x 0.1 / 500 (leverage) x 1.15 (EURUSD exchange rate) = \$23. If Client's unrealized PnL goes into -\$78, Client's total equity will drop to \$150 - \$78 = \$72, but Client's own-funds part of the equity will drop to \$100 - \$78 = \$22. Since only Client's own funds can be used as a margin, a margin call is issued, as Client's own-funds part of the equity is now below 100% of the margin requirement for this position.

Should a Client's own-funds part of the equity fall to or below 50% of the margin requirement for this position, or ( $\$23/2 = \$11.5$  or below), the trading position will be stopped out.

- h. The Bonus will be valid for ninety (90) days from the time the Bonus is added to the trading account. At the expiration of the ninety (90) days period the Bonus will be removed.
- i. Should the Client make a withdrawal during the Promotion Period before meeting the Minimum Trading Volume, the Bonus amount will be removed.
- j. In order to be able to withdraw the amount of Bonus, clients need to achieve the Minimum Trading Volume as described above and also complete all the KYC requirements as determined by the Company from time to time.
- k. This Offer is not applicable to master and slave accounts.

## 5. General Terms

- a. It shall be noted that it may take up to 24 hours before any Bonus is added to the account of an Eligible Client.
- b. The Company reserves the right, at its reasonable discretion, to decline the participation of any client and/or discontinue this offer to any of its clients, without having to explain the reasons. Such clients will be informed via email.
- c. Scope Markets reserves the right to alter, amend or terminate the Bonus at its sole and absolute discretion, without having to explain the reasons. Notification of any alterations will be sent via email to all clients. Please note that participation in this Offer constitutes acceptance and agreement to abide by any such alterations, amendments and/or changes.
- d. Any indication or suspicion, in the Company's sole discretion, of any form of arbitrage (including but not limited to risk free profiting), abuse (including but not limited to participant's trading activity patterns that indicate that the participant solely aims to benefit financially from the credit trading bonus, without being genuinely interested in trading in the markets and/or taking market risk), fraud, manipulation, cash-back arbitrage connected to a trading bonus or any other forms of deceitful or fraudulent activity, will nullify all previously credited trading bonuses of the Client's trading accounts with Scope Markets and/or any and all transactions carried and/or profits or losses garnered therein. In these circumstances, Scope Markets reserves the right, at its sole discretion to close/suspend (either temporarily or permanently) all such Client's trading account(s) with Scope Markets, cancel all orders and annul all profits of such participant. In these circumstances Scope Markets shall not be liable for any consequences of the trading bonus cancellation, including but not limited to, order(s) closure by Stop Out.
- e. The present Terms and Conditions shall be governed by and construed in accordance with the Laws of Kenya. Any dispute or situation not covered by these terms will be resolved by the Company in the manner it deems to be the fairest to all concerned. That decision shall be final and/or binding on all entrants. No correspondence will be entered into.

### **Risk Warning:**

Please note that forex trading and trading in other leveraged products involves a significant level of risk and is not suitable for all investors. Trading in financial instruments may result in losses as well as profits and your losses can be greater than your initial invested capital. Before undertaking any such transactions, you should ensure that you fully understand the risks involved and seek independent advice if necessary. Please read and ensure you fully understand our full Risk Disclosure available at Scope Markets' website at [www.scopemarkets.co.ke](http://www.scopemarkets.co.ke)

### **Legal Information:**

SCFM Limited, trading as Scope Markets Kenya, is a limited liability company incorporated in Kenya under incorporation no. PVT-GYULYYG, authorised and regulated by the Capital Markets Authority as a non-dealing online foreign exchange trading broker, license no. 123 and as a derivatives broker, license no. 143 and whose registered address is Westside Tower, 4<sup>th</sup> Floor, Office 402 &403, along Lower Kabete Road, Westlands, Nairobi, and of P.O Box 2673-00606 Nairobi.