



Royal
Chartered Bankers

CONFLICTS OF INTEREST POLICY

Introduction

1. The Company is required to take all appropriate steps to detect and avoid conflicts of interest, as well as to disclose to the Prospective Clients or the Clients the existence of any personal interest in any service provided.
2. The goal of the Conflicts of Interest Policy (hereinafter the “Policy”) is to set out the Company’s approach in identifying the circumstances which may give rise to a conflict of interest, the Company’s measures for preventing the rise of such conflicts of interest as well as managing conflicts of interest which may arise during the course of its normal business activities.
3. The Company will act honestly, fairly and in professional manner in order to ensure the best interests of its Clients and to comply, in particular, with the principles set out in the above legislation when providing investment services and other ancillary services related to such investment devices.
4. The term “conflict of interest” is used to describe a situation which has the potential to undermine the impartiality of a person because of the possibility of a clash between the person’s self-interest and the professional interest.

Scope

1. The Policy applies to all “Relevant Persons” in relation to the Company as defined in the Law including but not limited to all Company’s directors, employees, persons directly or indirectly linked to the Company by control who might be exposed to conflicts of interests arising between their personal interests and/or interests of the Company with the interests of the Company’s Clients and all interactions of the Company with its Clients as well as between one Client and another, in the course of providing any investment services.
2. This Policy does not form part of the Company’s Terms of Business and is not intended to be contractually binding, imposing or seek to impose any obligations on the Company which would not otherwise have.

3. The Policy identifies with reference to the specific investment services and activities and ancillary services carried out by or on behalf of the Company, the circumstances which constitute or may give rise to a conflict of interest involving a material risk of damage to the interests of one or more clients
4. The Policy specifies procedures to be allowed and measures to be adopted in order to prevent or manage such conflicts.

Relevant Persons

1. All “Relevant Persons” have a duty, to the extent possible, to avoid any activities that could create conflicts of interest. It is imperative to firstly refrain from creating or contributing to the creation of conflicts of interest and where such exists to take all necessary measures for minimizing the impact to Client’s best interest as per section “Management of Conflicts of Interest”.
2. All “Relevant Persons” when faced with a possible conflict of interest situation shall immediately notify the Compliance department.

Identification

1. For the purposes of identifying the types of conflicts of interest that arise in the course of providing investment and ancillary services and whose existence may damage the interests of a Client, the Company takes into consideration, the following criteria:
 - a) When the Company accepts Client Order in Contract for Difference, the Company will be dealing in the CFD concerned as principal for the Company’s account.
 - b) The Company may be matching the Client’s Order with that of another Client by acting on such other Client’s behalf as well as on the Client’s behalf,
 - c) The Company and/or any related person of the Company is likely to make financial gain, or avoid financial loss at the expense of the Client.
 - d) The Company and/or any Related person of the Company 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.
 - e) The Company and/or any related person of the Company has a financial or other incentive to favor the interest of another Client or group of Clients over the interests of the Client.

- f) The Company or a related person carries on the same business as the Client.
- g) The Company or a related 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 money, goods or services other than the standard commission or fee for that service.
- h) The Company and/or any related person of the Company has a financial or other incentive in manufacturing and/or distributing a financial instrument to the Client that adversely affects the Client.

Disclosure

1. The Company gives priority in identifying, preventing and managing conflicts of interest. Various processes and mechanisms have been established and mentioned in the next section “management of conflicts of interest” for responding to potential conflicts and are updated whenever developments are taking place within the Company’s operations or by responding to legislative updates.
2. Where a conflict of interest or any potential conflict of interest exists and the organizational and administrative arrangements are not sufficient to ensure, that conflicts of interest will be prevented or managed effectively and the Company shall disclose such conflicts of interest to the Client in writing in sufficient detail the general nature and/or source of the potential or the actual conflicts of interest before undertaking business on his behalf.
3. Upon receiving the information, the Client based on the information has the right to decide whether or not to accept the provision of a specific service.
4. Where the Company as for any reason incapable of preventing or managing a possible conflict of interest it may choose to refuse to continue with the provision of the requested service from the Client.
5. If the Company does not believe that disclosure is appropriate to manage or resolve a conflict, the Company may choose not to proceed with the transaction or matter giving rise to the conflict.

Managing Conflicts of Interest

1. The Company has set up internal policies and has an in-house Compliance Department that is responsible for identifying and managing potential conflicts of interest.
2. The Company maintains and operates effective organizational and administrative procedures to manage and prevent the identified conflicts of interest from constituting or giving rise to a material risk of damage to the interests of its clients.
3. The Company appoints an Internal Auditor to ensure that appropriate systems and controls are maintained and report to the Company's Board of Directors
4. The Company has established effective procedures to prevent or control exchange of information between Relevant Persons engaged in activities involving a risk of a conflicts of interest where the exchange of that information may harm the interests of one or more Clients.
5. The Company has procedures governing access to electronic data.
6. The Company removes 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.
7. The Company conducts separate supervision on an on-going basis of the activities of third parties which perform services on behalf of the Company to ensure that such activities are performed in compliance with the applicable Law and regulations.
8. The Company prohibits its officers and employees to have external business interests conflicting with the interests of the Company without prior approval of the Company's Management Body
9. The Company has established internal procedures in relation to personal account dealing requirements applicable to Relevant Persons in relation to their own investments
10. The Company measures to prevent or limit any person from exercising inappropriate influence over the way in which a Related Person carries out investment or ancillary services
11. The Company ensures that marketing communication is reviewed and approved by the Compliance officer prior to distribution to the Client.
12. The Company establish, implements and maintain policies and procedures to monitor the effectiveness of the Company's "Order Execution Policy" and any other execution arrangements.



13. Procedures have been set for taking all reasonable steps to obtain the best possible results when executing Clients' Orders.

Resolution of Conflicts

1. If Conflict of Interest exists and the established internal procedures are not adequate to manage the conflict to an acceptable level then the Head of the Compliance Department will take final decision for the resolution.
2. If the Company does not believe that disclosure is appropriate to manage or resolve a conflict, the Company may choose not to proceed with the transaction or matter giving rise to the conflict.

Inducements

1. The Company may pay and/or receive fees and/or commissions and/or any non-monetary benefits to and/or from third parties. The Company ensures that it will only accept and/or pay such fees and/or commissions and/or any non-monetary benefits to and/or from any third parties at its own reasonable belief that such benefits will enhance the quality of the offered services to the Client. Such fees and/or commissions and/or non-monetary benefit do not impair the Company's duty to act in the best interest of the Client.
2. Where the Company has in place arrangements with third parties for distributing their products and services to its Clients and which receive fees and/or commission and/or non-monetary benefits according to the product's overall performance, these arrangements will not be in the expense of the best interest of the Client.

Client's Consent

1. The Client acknowledges and understands that the Company has the right to determine the most appropriate way to manage situations of conflicts of interest in accordance with the best interests of the Client, the nature and risks involved with a specific investment services as well as maintain the Company's business production.



Amendment

1. The Company has the right to amend the current Policy at its discretion at any time that the Company considers it suitable and appropriate. The Company shall review and amend the current Policy at least on an annual basis.