

Swap Free Accounts Terms and Conditions

Skillling Limited

September 2024

1. INTRODUCTION

- 1.1. Skilling Limited (“We”, “Skilling”, or the “Company”) is a private limited liability company incorporated under the Cyprus registration number HE373524 and regulated by the Cyprus Securities and Exchange Commission (“CySEC”), under licence number 357/18, with its registered office at 62 Athalassas Avenue, 2nd Floor, Office 22, 2012 Nicosia, Cyprus. For the purposes of these swap free terms (the “**Swap Free Terms**”) references to “you”, “your”, or “client” refer to you, unless otherwise stated.
- 1.2. The Swap Free Terms are governed by the Law 87(I)/2017 (the “Law”), and the comprehensive Markets in Financial Instruments Directive 2014/65/EU (“MiFID II”) and the Markets in Financial Instruments Regulation (EU) 600/2014 (“MiFIR II”).
- 1.3. For client protection and satisfaction, you should take time to carefully read the Swap Free Terms as well as any other policies, additional documents and information available to you through our website (the “**Terms**”) prior to opening a trading account with us. By default, you must read, agree and accept all the general terms and conditions set out below, and any additional documents incorporated herein by reference before you establish a business relationship with us (without modifications).
- 1.4. If you have objections to any of these Terms, or any part thereof, and/or if you do not agree to be bound by these Terms, or any part thereof, do not access and/or use our online trading facility in any way and inform us in writing immediately.
- 1.5. By accepting the Swap Free Terms, you agree to be bound by these terms and conditions and our Terms (including any schedules, annexes, exhibits, amendments and/or side agreements, if any) that apply to your account and are always subject to any applicable laws. In the event of any conflicts or inconsistency between our Terms and the Swap Free Terms, our Terms shall prevail.

2. TERMS OF SWAP FREE ACCOUNTS

- 2.1. Swap-free trading accounts (the “**Swap Free Accounts**”) do not pay or earn swap or interest on any trades.
- 2.2. If a Swap Free Account is made available to you, you will be able to trade selected instruments free of swap charges for a specific period as per Section 2.3.
- 2.3. During the first 2 days (the “**Grace Period**”) your Swap Free Account shall not be charged any swaps on major and minor forex, metals, commodities & indices. ***Energy symbols (i.e. Natural Gas, Oil WTI, Oil Brent) are not subject to the Swap Free Terms.***
- 2.4. From the 3rd day onward, your account will be subject to normal swap charges. You agree and understand that your Swap Free Account will be charged on a daily basis according to the swap values reflected in our trading platform.
- 2.5. You further agree that the Grace Period applies for all symbols except for exotic FX, Energy, crypto currencies and stocks. The Grace Period allows a Swap Free Account to hold positions overnight without being charged any swaps during this period. Once the Grace Period is finished, all symbols will be subject swaps charges.
- 2.6. We may, at our sole discretion, decide to update and/or modify the charges relating to Swap Free Accounts, and apply them, without prior notice.
- 2.7. The Company reserves the right to refuse the granting of the swap-free status, at its sole discretion, without providing justification.

- 2.8. Swap Free Accounts shall be used in good faith, and clients may not use the Swap Free Account to make profits from swaps or not pay swaps. We prohibit any request for payment of any swap amounts that have been lost as a result of converting your real trading account(s) into one or more Swap Free Account(s) for the period during which their real trading account(s) has/have been converted into one or more Swap Free Account(s).

3. RESTRICTIONS AND TERMINATION

- 3.1. We may, at any time, at our discretion and without providing you with a reason:
 - 3.1.1. refuse to process a request for a Swap Free Account;
 - 3.1.2. amend, supplement or revoke these Swap Free Terms without notice to you; or
 - 3.1.3. revoke the Swap Free Account status granted to you, in which case your account will revert to a swap enabled account. Should this not be acceptable to you, you may terminate your account in accordance with the Terms.
- 3.2. Should we detect that a Swap Free Account is engaged in breach of any form but not limited to: latency arbitrage, fraud, or other forms of abusive trading, you agree that we may take immediate action to:
 - 3.2.1. take any action mentioned under Section 3.1. and/or;
 - 3.2.2. correct and recover any un-accrued swaps and any related un-accrued/set-off interest expenses or costs pertaining to any and all of your Swap Free Accounts during the period for which such accounts were converted into Swap Free Accounts; and/or
 - 3.2.3. close all trading accounts, void all trades carried out in your trading accounts and cancel all profits or losses incurred in your trading accounts.

4. POLICY REVIEW

- 4.1. The Company must evaluate internal controls, procedures, and policies on an ongoing basis in order to identify common regulatory issues and initiate relevant changes to make the complaints redressal systems more efficient and effective.
- 4.2. These Swap Free Terms are assessed and periodically reviewed, at least on an annual basis, or more frequently, should the need arise and any amendments shall be approved by the Company's Board of Directors. The client shall be notified in writing of the nature of the changes deemed appropriate by law, and the revised policy will be available on the Company's Website.

This Policy is the property of Skillling. Reproduction in whole or in part in any way including the reproduction in summary form, the reissue in a different manner and any changes in the original Policy or any translated version is strictly forbidden and is only allowed with the prior written consent of Skillling. This Policy was last updated September 2024.

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