



Bridge The Difference 弥合差异

Client Agreement

客户协议

29 April 2022

2022年4月29日

BCR Co Pty Ltd

BVI Company No. 1975046 | License No. SIBA/L/19/1122

BVI 公司编号: 1975046 | 许可证编号: SIBA/L/19/1122

I. Introduction

引言

1. This Client Agreement is between you and BCR Co Pty Ltd (hereinafter the “Company”). It contains the terms and conditions that govern all transactions entered into between you and the Company, in particular the derivative contracts issued by the Company.
本《客户协议》是您与 BCR Co Pty Ltd（以下简称“公司”）之间的协议。本协议包含管理您与公司之间进行的所有交易的条款和条件，特别是公司签发的衍生合约。
2. The Company is a regulated broker providing trading services in financial and commodity-based derivative instruments and other securities registered in The British Virgin Islands. The Company is authorised and regulated by The British Virgin Islands Financial Services Commission (FSC), (SIBA/L/19/1122).
公司是一家受监管的经纪商，提供在英属维尔京群岛注册的金融和商品衍生工具及其他证券的交易服务。公司由英属维尔京群岛金融服务委员会（FSC）（SIBA / L / 19 / 1122）授权和监管。
3. The Client Agreement is an integral part of our Legal Documents and comes into effect on the date the Company accepts your application for a BCR Live Trading Account.
《客户协议》是我们法律文件不可分割的组成部分，自公司接受您的 BCR 实盘交易账户申请之日起生效。
4. The Client acknowledges that the Company’s official language is English and the acceptance of the Legal Documents that includes this Client Agreement constitutes a binding legal agreement with the Company. Any translation into any other language shall not be an official version of this Agreement and in the event of any conflict in interpretation between the English version and such translation, the English version shall prevail. All certificates, instruments and other documents to be delivered under or supplied in connection with Client Agreement shall be in the English language or shall be accompanied by a certified English translation upon which the Company shall be entitled to rely.
客户确认公司的官方语言是英语；接受包含本《客户协议》的法律文件构成与公司达成的具有约束力的法律协议。任何其他语言的翻译均不是本协议的正式版本。如果英文版本与此类翻译之间的解释存在任何冲突，应以英文版本为准。根据《客户协议》交付或提供的所有证书、文据和其他文件均应使用英语，或附上公司可以依赖的经认证的英语译本。
5. Please ensure you take sufficient time to read the Client Agreement as well as any other legal documentation and additional information available to you via our website prior to opening an account and/or carrying out any activity with us. Should you need any further clarification, please contact us.
在开立账户和 / 或与我们开展任何活动之前，请确保您有足够的时间阅读《客户协议》以及通过我们的网站向您提供的任何其他法律文件和其他信息。如果您需要任何其他认证，请联系我们。

II. Scope and Application of the Trading Terms and Conditions

交易条款和条件的范围和适用

1. The Client Agreement applies to all actions directly related to the investment and any ancillary services provided by the Company.
《客户协议》适用于与投资直接相关的所有行动以及公司提供的任何辅助服务。
2. The Client Agreement sets out the nature of the investment services provided by the Company. They cannot be negotiated and varied by any prior agreement or arrangement made between the Company and the Client.
《客户协议》规定了公司提供的投资服务的性质。这些投资服务不能协商；经公司与客户之间达成的任何事先协议或安排，方可修改这些投资服务。
3. The Client Agreement governs the relationship between the Company and the Client and provides the necessary information to the Client prior to making a decision to open an account with the Company.
《客户协议》管辖公司与客户之间的关系，并在决定在公司开立账户之前向客户提供必要的信息。

4. Where more than one person is named as the holder of the Trading Account, the Trading Account will be established in your names as Joint Account holders. Joint Account holders are jointly (together) and severally (individually) liable under the Client Agreement;
如果超过一个人被指定为交易账户的持有人，交易账户将以您的名义设立为联名账户持有人。联名账户持有人根据《客户协议》承担共同（一起）连带（个人）责任；
5. Unless the context otherwise requires:
除非上下文另有要求：
- i. a word in the singular shall include the plural and, in the plural, shall include the singular;
单数用语应当包含复数含义，复数用语应当包含单数含义；
 - ii. a reference to writing or written includes email;
及“书面的”应包括电子邮件；
 - iii. any phrase followed by the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
“包括”、“特别是”、例如或任何其他类似表述应被解释为仅用于举例说明，并不限制该等表述前面用语、描述、定义、短语或术语的含义。

III. Interpretation of Terms

条款解释

Password shall mean the unique codes which the Client will determine to enable his/her access to the trading platform.

“密码”是指客户将确定以使其能够访问交易平台的唯一代码。

Ask shall mean the higher price in a Quote at which price the Client may buy any financial instrument offered by the Company.

“卖出价”是指客户可以购买公司发行的任何金融工具的报价中的较高价格。

Authorized Representative shall mean the legal or natural individual which is authorized by the Client to act on his/her behalf.

“授权代表”是指经客户授权代表其行事的法人或自然人。

Balance shall mean the total financial result of all Completed Transactions and any deposits/withdrawals on the Trading Account.

“余额”是指交易账户上所有已完成交易和任何存款 / 取款的总财务结果。

Base Currency shall mean the first currency represented in the Currency Pair against which the Client buys or sells the Quote Currency, e.g. for the EURUSD currency pair the Base Currency is the Euro.

“基础货币”是指客户买入或卖出报价货币的货币对中代表的第一种货币，例如对于 EURUSD 货币对，基础货币是欧元。

Bid shall mean the lower price in a Quote at which price the Client may sell any financial instrument offered by the Company.

“买入价”是指客户可以出售公司发行的任何金融工具的报价中的较低价格。

Business Day shall mean every weekday, excluding Saturdays and Sundays, and any other British Virgin Islands or international bank holidays to be publicized on the Company's Website.

“工作日”是指每个工作日，但不包括星期六和星期日，以及在公司网站上公布的其他任何英属维尔京群岛或国际银行节假日。

Client(s) shall mean the natural or legal person(s) to whom the Company provides its services.

“客户”是指公司向其提供服务的自然人或法人。

Client Agreement shall mean the agreement between the Client and the Company as to the dealing in financial product(s) and ancillary services provided by the Company. The document of the Client Agreement can be found in the Company's official website and needs to be read and accepted by the Client prior to the entering of the agreement.

“《客户协议》”是指客户与公司之间就公司提供的金融产品和辅助服务的交易达成的协议。《客户协议》文件可在公司的官方网站查阅，需要客户在签订协议前阅读并接受。

Client/Trading Account shall mean the personalized account of the Client that will include all Completed Transactions, Open Positions and Orders in the Company's Online Trading System and the Client's balance and deposit/withdrawal transactions.

“客户 / 交易账户”是指客户的个性化账户，包括公司在线交易系统的所有已完成交易、未平仓头寸和订单以及客户的余额和存款 / 取款交易。

Client Terminal shall mean the MetaTrader program version 4, or an updated version, in addition to any trading platform facilitations to web and mobile traders, which are used by the Client in order to obtain information on underlying markets in real-time, to make technical analysis of the markets, make Transactions, place / delete / modify Orders, as well as to receive notices from the Company and keep record of Transactions.

“客户终端”是指 MetaTrader 程序版本 4 或更新版本，以及为网络和移动交易者提供的任何交易平台便利，客户使用这些便利以获取基础市场的实时信息，对市场进行技术分析，进行交易，下订单、删除订单或修改订单，以及接收公司的通知并保存交易记录。

Closed Position shall mean the opposite of an Open Position.

“已平仓头寸”是指与未平仓头寸相对的含义。

Company Online Trading System shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, a trading platform, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical analysis on the markets, enter into Transactions, place / delete / modify Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the Server and the Client Terminal.

“公司在线交易系统”是指公司使用的软件，包括其计算机设备、软件、数据库、电信硬件、交易平台、提供实时报价的所有程序和技术设施的集合，从而使客户能够实时获取基础市场的信息，对市场进行技术分析，进行交易，下订单、删除订单或修改订单，接收公司的通知，保存交易记录并计算客户与公司之间的所有相互交易。公司在线交易系统由服务器和客户终端组成。

Completed Transaction shall mean two counter deals of the same size, an opening and a closing position.

“已完成交易”是指两个相同规模的反向交易，一个开仓和一个平仓。

Contract Specifications shall mean the principal trading terms for each type of financial instrument and/or type of Client Account as determined by the Company from time to time in its discretion (e.g. these may include margin requirements, spreads, swaps, lot sizes, minimum level for placing orders, financing charges, Company charges, minimum deposit requirements for different types of Client Accounts etc.). The Contract Specifications can be found on the trading platform and website.

“合约规范”是指公司不时自行决定的每种金融工具和 / 或客户账户类型的主要交易条款（例如，这些条款可能包括保证金要求、点差、掉期、手数、下订单的最低水平、融资费、公司收费、不同类型客户账户的最低存款要求等）。合约规范可以在交易平台和网站上找到。

Currency of the Client Account shall mean the currency that the Client Account is denominated in.

“客户账户货币”是指客户账户的计价货币。

Currency Pair shall mean the object or Underlying Asset of a currency transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

“**货币对**”是指基于一种货币对另一种货币的价值变化而进行的货币交易的标的或标的资产。货币对由两种货币（报价货币和基础货币）组成，显示购买一单位基础货币需要多少报价货币。

Equity shall mean the Balance plus or minus any floating profit or loss derived from an Open Position and shall be calculated as: $Equity = Balance + Floating Profit - Floating Loss$.

“**净值**”是指余额加上或减去从未平仓头寸产生的任何浮动利润或亏损，按以下公式计算：**净值 = 余额 + 浮动利润 - 浮动亏损**。

Floating Profit/Loss shall mean current profit/loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

“**浮动利润 / 亏损**”是指根据当前报价计算的未平仓头寸的当前利润 / 亏损（如果适用，加上任何佣金或费用）。

Free Margin shall mean funds that are available for opening a position. It is calculated as Equity less Margin.

“**可用保证金**”是指可用于开仓的资金。可用保证金的计算方法为净值减去保证金。

Indicative Quote shall mean a Quote at which the Company has the right not to accept any Instructions or execute any Orders.

“**指示性报价**”是指公司有权不接受任何指令或不执行任何订单的报价。

Introducing Broker shall mean a third party who introduces prospective Clients to the Company.

“**介绍经纪人**”是指向公司介绍潜在客户的第三方。

Initial Margin shall mean the necessary margin required by the Company so as to open a position for each type of financial instrument.

“**初始保证金**”是指公司为每种金融工具开仓所需的必要保证金。

Legal Documents shall mean the following documents: the Account Opening Terms and Conditions, Complaints Handling Policy, Contract Specifications, Order Execution Policy, Prevention of Money Laundering & Terror Financing Manual, Privacy Policy, and Risk Disclosure Policy as amended from time to time, in addition to any information contained within the Company's website, including but not limited to the information contained within the About Us section.

“**法律文件**”是指以下文件：《开户条款和条件》、《投诉处理政策》、《合约规范》、《订单执行政策》、《防止洗钱和恐怖融资手册》、《隐私政策和风险披露政策》（包括上述文件的不时修订内容），以及公司网站中包含的任何信息，包括但不限于“关于我们”部分中包含的信息。

Lot shall mean a unit measuring the transaction amount specified for each financial instrument. In foreign currency, 1 lot equals 100,000 units of the base currency.

“**手**”是指为每种金融工具规定的交易金额的计量单位。在外币交易中，1手等于100,000单位的基础货币。

Margin shall mean the necessary funds so as to open or maintain open positions.

“**保证金**”是指开立或维持未平仓头寸所需的资金。

Margin Call shall mean the situation when the Company informs the Client to deposit additional funds when the Client does not have enough margin to open or maintain positions.

“**追加保证金通知**”是指当客户没有足够的保证金开立或维持头寸时，公司通知客户存入额外资金的情况。

Margin Level shall mean the percentage of equity to the required margin ratio. It is calculated as: $Margin Level = (Equity/Required Margin) \times 100$.

“**保证金水平**”是指净值与所需保证金比率的百分比。计算如下：**保证金水平 = (净值 / 所需保证金) x 100**。

Open Position shall mean any position which has not been closed and which is not completed.

“**未平仓头寸**”是指任何尚未平仓且未完成的头寸。

Order shall mean an instruction from the Client to the Company to open or close a position when the price reaches the predefined order level.

“**订单**”是指客户在价格达到预定订单水平时向公司发出的开仓或平仓指令。

Palpable Error means a Transaction that contains or is based on any error that the Company reasonably believes to be obvious or palpable.

“**明显错误**”是指包含或基于公司合理认为存在任何显著或明显任何错误的交易。

Parties shall mean the parties to the Client Agreement – the Company and the Client.

“**各方**”是指《客户协议》的各方，即公司和客户。

Quote shall mean the information of the current price for a financial instrument, in the form of the bid and ask prices.

“**报价**”是指金融工具的当前价格信息，以买入价和卖出价的形式提供。

Quote Currency shall mean the second currency represented in the currency pair which can be bought or sold by the Client for the base currency, e.g., for the EURUSD currency pair, the quote currency is the US Dollar.

“**报价货币**”是指货币对中代表的第二种货币，客户可以通过该货币对购买或出售基础货币，例如，对于 EURUSD 货币对，报价货币为美元。

Required Margin shall mean the necessary margin required by the Company so as to maintain open positions.

“**所需保证金**”是指公司为维持未平仓头寸而要求的必要保证金。

FSC means British Virgin Islands Financial Services Commission.

“**FSC**”是指英属维尔京群岛金融服务委员会。

Slippage shall mean the difference between the expected price of a transaction and the price the transaction is actually executed at. Slippage often occurs during periods of high volatility (for example due market news announcements) making an order at a specified price impossible to execute when market orders are used due to lack of liquidity and also when orders of large volume are executed.

“**滑点**”是指交易的预期价格与交易实际执行价格之间的差额。滑点通常发生在高波动期间（例如，由于市场新闻公告），当由于缺乏流动性而使用市场订单而无法按照指定价格执行订单时，以及当执行大量订单时。

Spread shall mean the difference between Ask and Bid of an Underlying Asset in a BCR product at that same moment.

“**价差**”是指同一时刻 BCR 产品中标的资产的卖出价和买入价之间的差额。

Swap or Rollover shall mean the interest added or deducted for holding a position open overnight.

“**掉期或展期**”是指为隔夜持仓而增加或扣除的利息。

Transaction shall mean any type of transaction transmitted for execution on behalf of the Client or entered into with the Client or executed on behalf of the Client under the Client Agreement.

“**交易**”是指根据《客户协议》为代表客户执行的而转移的任何类型的交易，或者与客户订立或代表客户执行的任何类型的交易。

Transaction Size shall mean the lot size multiplied by the number of lots.

“**交易规模**”是指每手规模乘以交易手数。

Website shall mean the Company's website at www.thebcr.com or such other website as the Company may maintain from time to time.

“**网站**”是指公司的网站 www.thebcr.com 或者公司可能不时维护的其他网站。

Underlying Instrument shall mean the underlying instrument (including asset, exchange rate, index or commodity) to which the BCR product relates.

“**标的工具**”是指与 BCR 产品相关的标的工具（包括资产、汇率、指数或商品）。

IV. Electronic Trading 电子交易

1. Upon commencement of the Client Agreement, the Client shall download and install the Company's trading platform software, which is available on the website of the Company and updated from time to time. The Client will receive the password which will enable the Client to log in and enter into transactions with the Company.
《客户协议》生效后，客户应下载并安装公司的交易平台软件，该软件可在公司网站上提供且不时更新。客户将收到使客户能够登录并与公司进行交易的密码。
2. The Client is responsible for any instructions/transactions received/entered through the trading platform, either from the Client directly or through an authorized representative.
客户对直接从客户或通过授权代表通过交易平台接收 / 输入的任何指令 / 交易负责。
3. The Client acknowledges that the Company has the right to restrict, modify or even terminate the access of the Client to the trading platform if it's deemed necessary. This measure is in force to ensure the unobstructed function of the electronic systems for trading and the protection of the interests of both the Client and Company.
客户确认，如果其认为有必要，公司有权限制、修改，或者甚至终止客户对交易平台的访问权。该措施旨在确保电子交易系统的功能畅通无阻，并保护客户和公司的利益。
4. The Client's password, transaction activities and all other related information must remain confidential at all times and the Company does not bear any responsibility for any financial loss that might arise should the Client disclose his/her password to an unauthorized third party.
客户的密码、交易活动和所有其他相关信息必须始终保密。如果客户将其密码透露给未经授权的第三方，公司对于可能因此产生的任何经济损失不承担任何责任。
5. The Client shall inform the Company immediately in the case where his/her passwords have been used by another party without his/her consent.
如果其他人在未经客户同意的情况下使用了客户的密码，客户应立即通知公司。
6. In cases where there is a disruption in the electronic trading and the Client is not able to access the trading platform (internet, electricity or platform caused delay) to enter into any type of transaction, he/she must contact the Company either via telephone or email and place a verbal instruction. The Client understands that if the instructions are not clear or his/her identity cannot be verified, the Company reserves the right to decline the verbal instruction at hand. In addition, the Client must acknowledge that in circumstances of large transaction flow (important market news announcement), there might be some delay.
如果电子交易出现中断，客户无法访问交易平台（互联网、电力或平台造成的延迟）进行任何类型的交易，客户则必须通过电话或电子邮件联系公司并发出口头指令。客户理解，如果指令不明确或无法核实其身份，公司有权拒绝收到的口头指令。此外，客户必须确认，在交易流量较大的情况下（重要的市场新闻公告），可能会有一些迟延。
7. The Company shall be responsible for maintaining and updating its electronic systems at all times and therefore the Client must accept the need for periodic maintenance to ensure the effective operation of the trading platform and that the Company does not bear any responsibility for any loss incurred during maintenance.
公司应负责随时维护和更新其电子系统，因此客户必须接受定期维护的需要，以确保交易平台的有效运行，并且公司对维护期间产生的任何损失不承担任何责任。
8. The Company shall not be accountable for any loss or damages that might incur to the equipment or software due to viruses, malfunctions or defects of its electronic systems.
公司对于因电子系统的病毒、故障或缺陷可能导致设备或软件的任何损失或损害不承担任何责任。

V. Risk Acknowledgement 风险确认

1. Any financial instrument which is a leveraged product such as derivatives based on Forex, precious metals, futures, shares or any other commodities bears significant risk and the Client may lose some or all invested capital. The Client understands that when trading derivatives, he/she is trading on the outcome of the price of an underlying asset and that trading does not occur in a Regulated Market but over the counter (OTC). Consequently, the Client acknowledges the risks involved in the transactions of such instruments. Please read our Risk Disclosure Policy for more information.

任何作为杠杆产品的金融工具，例如基于外汇、贵金属、期货、股票或任何其他商品的衍生品，都存在重大风险，客户可能会损失部分或全部投资资本。客户理解，在交易衍生品时，客户根据标的资产的价格结果进行交易，并且交易不会在受监管的市场而是场外交易（OTC）发生。因此，客户确认此类工具交易所涉及的风险。如需更多信息，请阅读我们的《风险披露政策》。

2. The Client understands and accepts that the value of any investment in any type of financial instrument may change upwards or downwards or may result in no value.

客户理解和接受对任何类型金融工具的任何投资的价值可能会向上或向下变化，或者可能没有价值。

3. The Client acknowledges and accepts that they have read and understood all the risks as contained in the Risk Disclosure Policy which is a necessary document of the registration process.

客户确认和接受，其已阅读并理解《风险披露政策》中包含的所有风险，该政策是注册过程的必要文件。

4. Before deciding to participate in such Over the Counter (OTC) transactions, you should carefully consider your investment objectives, level of experience and risk appetite. We retain the right to make an assessment whether it is appropriate for you, and where we deem necessary to warn you if, based on the information you provide to us, it is not appropriate. Most importantly, do not invest money you cannot afford to lose. There is considerable exposure to risk in OTC transactions including, but not limited to, leverage, creditworthiness, limited regulatory protection and market volatility that may substantially affect the price, or liquidity of the relevant financial instrument. BCR seeks to provide clients with the best execution available.

在决定参与此类场外交易（OTC）交易之前，您应仔细考虑您的投资目标、经验水平和风险偏好。我们有权对交易是否适合您进行评估，并且在根据您提供给我们的信息认为有必要向您发出警告的情况下，我们有权评估该警告是否适当。最重要的是，投资金额不要超过您无法承受的损失。场外交易存在相当大的风险敞口，包括但不限于杠杆、信誉、有限的监管保护以及可能严重影响相关金融工具的价格或流动性的市场波动。BCR 尽力为客户提供最佳执行。

VI. Client Account Opening Procedure 客户开户程序

1. After each prospective Client fills in and submits an Application Form, together with all the required documentation requested by the Company, the Company will perform all internal controls (e.g., anti-money laundering checks) and will send to the prospective Client a notice informing him/her whether or not he/she has been accepted as the Company's Client.

在每位预期客户填写并提交申请表以及公司要求的所有必需文件后，公司将执行所有内部控制（例如，反洗钱检查）并向潜在客户发送告知其是否已被接纳为公司客户的通知。

2. You agree to provide true, current, and complete information about yourself during the registration process. If you are an authorized representative of a company, you declare that you have the authority to bind the company to this Agreement. We are required by law to obtain, verify, and record information identifying each person who opens an account. Hence, when you open an account, we ask that you provide certain documentation to identify yourself and to verify the information you have submitted to us upon registration. Such documentation includes but it is not limited to an identification card or a passport, a utility bill, a bank statement, or any document proving your identity issued by a governmental body. We reserve the right to refuse or reject a registration at our own discretion or based on regulatory restrictions imposed on us.

您同意在注册过程中提供关于您自己的真实、最新和完整的信息。如果您是一家公司的授权代表，您声明您有权约束该公司遵守本协议。法律要求我们获取、验证和记录识别每个开户人的信息。因此，当您开立账户时，我们要求您提供某些文件以证明您的身份并验证您在注册时提交给我们的信息。此类文件包括但不限于身份证或护照、水电费账单、银行对账单或政府机构签发的任何证明您身份的文件。我们有权自行决定或根据对我们施加的监管限制拒绝注册。

3. The Client Agreement will take effect and begin on the date on which the Client receives notification from the Company that he/she has been accepted as the Company's Client and that a Client Account has been created.
《客户协议》将在客户收到公司通知其已被接纳为公司客户并且客户账户已创建的通知之日起生效。
4. The Company is not required to accept any person as its Client until all necessary documentation has been received correctly and entirely completed by such person, and all internal Company controls have been completed to the Company's agreement.
公司无义务接受任何人作为其客户，除非所有必要的文件已由该人正确且全部完成，并且公司的所有内部控制措施已按照公司的协议完成。
5. The Client accepts that the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his/her Application Form and the Client has the responsibility to immediately notify the Company in the event of information modifications at any time thereafter.
客户接受，公司将依赖客户在其申请表中提供的信息的准确性、完整性和正确性，并且客户有责任在此后任何时间信息修改时立即通知公司。
6. In the event that the Client is accepted by the Company as its Client, the Company will create a Client Account which will be activated upon the Client depositing the minimum initial deposit as determined by the Company.
如果客户被公司接纳为其客户，公司将创建一个客户账户，该账户将在客户存入公司确定的最低初始存款后激活。

VII. Services 服务

1. Subject to the Client's obligations under the Legal Documents being fulfilled, the Company may, at its discretion, offer the following investment and dealing services to the Client:
在履行法律文件规定的客户义务之前提下，公司可酌情向客户提供以下投资和交易服务：
 - i. Reception and transmission of Orders of the Client in any type of financial instrument offered by the Company;
以公司提供的任何类型的金融工具接收和传输客户的订单；
 - ii. Execution of Orders on behalf of the Client in any type of financial instrument offered by the Company.
代表客户在公司提供的任何类型的金融工具中执行订单。
2. Subject to the Client's obligations under the Legal Documents being fulfilled, the Company may, at its discretion, offer the following ancillary services to the Client:
在履行法律文件规定的客户义务之前提下，公司可酌情向客户提供以下辅助服务：
 - i. Safekeeping and administration of investment products for the account of Clients, including custodianship and related services such as cash/collateral management;
为客户账户保管和管理投资产品，包括保管和相关服务，例如现金 / 抵押品管理；
 - ii. Foreign exchange services where these are connected to the dealing in investment products and services;
与投资产品和服务交易相关的外汇服务；
 - iii. Investment research and financial analysis or other forms of education and market commentary relating to investment in financial products.

与金融产品投资相关的投资研究和财务分析或其他形式的教育和市场评论。

3. In regard to the aforementioned investment services provided by the Company, the products relate to the following types:

就公司提供的上述投资服务而言，产品涉及以下类型：

- i. Transferable securities;
可转让证券；
- ii. Money-market instruments;
货币市场工具；
- iii. Financial contracts for differences;
金融差价合约；

4. The Services provided by the Company under Clause 7.1 may engage in margined transactions or transactions in financial instruments which are traded on exchanges which are not recognized or designated investment exchanges; and/or not traded on any stock or investment exchange.
公司根据第 7.1 条提供的服务可从事保证金交易或者在非认可交易所或非指定投资交易所交易的金融工具交易；和 / 或不在任何证券交易所或投资交易所交易。

5. The Company has the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Client agrees that the Company will have no obligation to inform the Client of the reason.
公司有权随时酌情临时或永久撤销全部或任何部分服务。客户同意公司没有义务向客户告知撤销理由。

6. The Client acknowledges that the Company shall not provide the service of investment advice or provide suggested courses of trading to the Client.
客户确认，公司不会向客户提供投资建议服务或提供建议的交易过程。

VIII. Trading Hours 交易时间

1. We supply you with published tradable prices and information via our website and trading platforms. These Services are available to you on a 24-hour mode of operation during international market hours.
我们通过我们的网站和交易平台为您提供公布的可交易价格和息。这些服务在国际市场营业时间以 24 小时运营模式向您提供。
2. Regular trading hours may change depending on several factors, such as acts of force majeure and extraordinary market conditions affecting the liquidity providers' alignment with the market. You are responsible for looking at the market trading hours on our website, for further details, prior to trading. You will be notified of any holidays observed either through the internal e-mailing system or via other means, such as through our website.
正常交易时间可能会因若干因素而改变，例如不可抗力事件以及影响流动性提供者与市场保持一致的特殊市场条件。您有责任在交易前查看我们网站上的市场交易时间，以了解更多详情。您将通过内部电子邮件系统或通过其他方式（例如，通过我们的网站）收到关于任何节假日的通知。
3. Special trading hours set out the period where financial product trading may be affected in a specific market due to Public Holidays.
特殊交易时间规定了特定市场可能因公共节假日而影响金融产品交易的时间段。
4. Market hours and holidays are subject to change. Please be advised that in the event of decreased liquidity in the market, BCR may switch trading to "Close Only" or close all trading.
市场营业时间和节假日可能会发生变化。请注意，如果市场流动性下降，BCR 可能会将交易切换为“仅平仓”或关闭所有交易。

IX. Charges and Other Costs 收费和其他费用

- The provision of Services is subject to the payment of costs, fees, commissions and charges to the Company, which are set out in the Contract Specifications, Legal Documents or on the Company's website. In addition to costs, other commissions and charges may be due by the Client directly to third parties. The Client is obliged to pay all such costs.

提供服务需要向公司支付成本、费用、佣金和收费，这些成本、费用、佣金和收费载于合约规范、法律文件或公司网站上。除成本外，客户可能需要直接向第三方支付其他佣金和费用。客户有义务支付所有此类费用。
- Certain types of costs may appear as a percentage of the value of the type of the financial instrument. Therefore, the Client has the responsibility to understand how costs are calculated.

某些类型的成本可能显示为金融工具类型价值的百分比。因此，客户有责任了解如何计算费用。
- When providing a service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or introducing brokers as far as permitted by the Applicable Regulations. To the extent required by law, the Company will provide information on such benefits to the Client on request.

在向客户提供服务时，公司可能会在适用法规允许的范围内向第三方或介绍经纪人支付或收取费用、佣金或其他非金钱利益。在法律要求的范围内，公司将根据要求向客户提供关于此类利益的信息。
- Details of any tax obligations which the Company is required to pay on the Client's behalf will be stated to the Client. The Client is also accountable for other taxes which are not collected by the Company and the Client should seek independent expert advice if he/she is in any doubt as to whether he/she may incur any further tax liabilities. Tax laws are subject to change from time to time.

关于公司需要代表客户支付的任何纳税义务，详细信息将向客户说明。客户还需对公司未收取的其他税款负责。如果客户对自己是否可能承担任何其他纳税义务有任何疑问，应寻求独立专家的意见。税法会不时更改。
- The Client is solely responsible for all filings, tax returns and reports on any transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

客户应自行负责向任何相关主管部门（无论是政府机构或其他机构）提交的所有文件、纳税申报表和任何交易报告，并且应支付由于任何交易引起或者与任何交易相关的所有税款（包括但不限于任何转让税或增值税）。
- You may be liable to pay taxes arising out of your trading activities, usually related to the profits you made, depending on the local jurisdictions in which you are a tax resident in. We do not collect any taxes on your behalf. Also, we do not provide you with any tax advice and we do not deal with any tax related issues. Please address any tax related concerns to your tax advisor.

您可能需要缴纳因您的交易活动而产生的，通常与您获得的利润相关的税款，具体取决于您是税务居民所在的当地司法管辖区。我们不会代表您收取任何税款。此外，我们不会向您提供任何税务建议，也不会处理任何与税务相关的问题。请向您的税务顾问咨询任何与税务相关的问题。
- The Company may change its costs periodically. The Company will send a notification to the Client informing him/her of any changes before they come into effect. The Company will provide the Client with at least two business days' notice of such modification except where such modification is based on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do so.

公司可能会定期更改其成本。公司将在任何更改生效之前向客户发出通知，以告知客户任何更改。公司将至少提前两个工作日通知客户此类更改，除非此类更改是基于利率或税收待遇变化，或者公司因其他原因无法提前通知。

8. Overnight financing fees may apply for some types of financial instruments, and trades in these will be subject to 'rolling fees' if kept open overnight. Details on the daily financing fees are available for each financial instrument within each trading platform.

隔夜融资费用可能适用于某些类型的金融工具；如果交易隔夜开放，这些交易需要支付“滚动费用”。每个交易平台内提供每种金融工具的每日融资费用详细信息。

For the Non-Proprietary Platforms (MT4 Platforms), rolling/renewal fees are imposed only to Day Trading Deals which are automatically renewed every night at 22:00 GMT (21:00 GMT US DST). In circumstances a collection of the fee is not viable, the company will inform the client for the uncollected rolling fees via email. If we are unable to collect the rolling fees, we will close some, or all your opened positions after 24 hours.

对于非专有平台（MT4 平台），滚动 / 续订费用仅适用于每晚 22:00 GMT（21:00 GMT 美国夏令时）自动续订的日间交易。在无法收取费用的情况下，公司将通过电子邮件通知客户未收取的滚动费用。如果我们无法收取滚动费用，我们将在 24 小时后关闭您的部分或全部未平仓头寸。

9. All derivative products traded with the Company relate to open-ended margined products that require funding on a daily basis, unless otherwise specified.

除非另有说明，与公司交易的所有衍生产品均涉及需要每日融资的开放式保证金产品。

10. Client accounts in which there have been no transactions for a set period of six (6) consecutive months will be considered dormant. Dormant accounts are charged with a maintenance fee of US\$100 or the full amount of the free balance in the account if the free balance is less than US\$100. There will be no charge if the free balance is zero. Accounts with a zero free balance may also be closed. If an account continues to be considered as "Dormant", the above-mentioned maintenance fee will be performed quarterly (in other words every three (3) months).

连续六（6）个月没有交易的客户账户将被视为休眠账户。休眠账户将收取 100 美元的维护费；如果可用余额低于 100 美元，则收取账户中的全部可用余额。如果可用余额为零，则不会收取任何费用。可用余额为零的账户也可能被关闭。如果账户继续被视为“休眠账户”，上述维护费将按季度（即每三（3）个月）收取一次。

X. Client Instructions & Orders

客户指令和订单

1. The Client shall provide instructions to the Company through the trading platform or other electronic means determined in the Client Agreement. Also, the Client accepts that the Company has the right to partially carry out his/her instructions.

客户应通过交易平台或《客户协议》中确定的其他电子方式向公司发出指令。此外，客户接受公司有权部分执行客户的指令。

2. The Client acknowledges that the Company enters into transactions with the Client as the principal counterparty and not as an agent despite the fact that the Company may transmit orders to liquidity providers/brokers for execution.

客户确认，尽管公司可能将订单传送给流动性提供者 / 经纪人以供执行，但公司作为主要交易对手而非代理人与客户进行交易。

3. The Client shall be able to take new positions or close existing positions through the trading platform of the Company and place orders on any type of financial instrument.

客户应能够通过公司的交易平台建立新头寸或关闭现有头寸，并对任何类型的金融工具下订单。

4. The Client shall be able to instruct the Company for either an instantly executed order and/or a pending order. A pending order instruction may be one of the following (for further information in regard to the execution of the below mentioned orders, please read the "Order Execution Policy"):

客户应能够指示公司立即执行订单和 / 或挂单。挂单指令可能是以下之一（关于执行以下订单的更多信息，请阅读《订单执行政策》）：

- i. **Buy Limit:** Shall be an order to buy any type of financial instrument at a specified price which is lower than the current market price;
买入限价：应当是以低于当前市场价格的指定价格买入任何类型的金融工具的订单；
 - ii. **Sell Limit:** Shall be an order to sell any type of financial instrument at a specified price which is higher than the current market price;
卖出限价：应当是以高于当前市场价格的指定价格卖出任何类型的金融工具的订单；
 - iii. **Buy Stop:** Shall be an order to buy any type of financial instrument where the price of the order is set above the current market price;
买入止损：应当是买入任何类型的金融工具的订单，而且订单价格高于当前市场价格；
 - iv. **Sell Stop:** Shall be an order to sell any type of financial instrument where the price of the order is set lower than the current market price.
卖出止损：应当是卖出任何类型的金融工具的订单，而且订单价格低于当前市场价格。
5. The Client's orders are executed at the Bid and Ask prices of the available current market prices that the Company offers. For instant execution orders, the Client places his/her order based on the current prices displayed in his/her terminal and the execution process is triggered. The Client acknowledges and accepts that the order price of a market request may change or that the change in the order price may not in fact reflect the change in the current quoted price. This may occur when there is high volatility in the underlying market or low connectivity between the Company server and the Client terminal. Moreover, in the case of any communication and/or technical error that affects the quoted prices, the Company reserves the right not to execute an order.
客户的订单以公司提供的可用当前市场价格的买入价和卖出价执行。对于即时执行订单，客户根据其终端显示的当前价格下订单并触发执行过程。客户确认和接受，市场请求的订单价格可能会发生变化，或者订单价格的变化实际上可能无法反映当前报价的变化。当基础市场波动较大或公司服务器与客户终端之间的连接性较低时，可能会发生这种情况。此外，如果发生任何影响报价的通讯和 / 或技术错误，公司有权不执行订单。
6. The Contract Specifications (incl. rolling/swap fees, spreads, premium etc.) are available on our website, as amended from time to time. You are responsible to ensure that you remain updated with regards to our Contract Specifications, as well as any other information and you shall take all necessary actions to safeguard your interest where you believe you may be affected. You understand that the Contract specifications may be varied. You will continue to be bound by the Agreement in the event of any of these amendments taking place.
合约规范（包括滚动 / 掉期费用、点差、溢价等）可在我们的网站上查阅，并且会不时修订。您有责任确保您随时了解我们的合约规范以及任何其他信息，并且您应采取一切必要措施维护您认为可能受到影响的利益。您了解，合约规范可能会有所不同。如果发生任何此类修改，您将继续受本协议的约束。
7. You understand that we may remove any of our products and/or cease providing you with the ability to place an order at any time. Where we have ceased to provide any product and you have a previously open position in that product, it is your responsibility to cancel and/or close such position, otherwise, we will close the position at the last available price for the relevant instrument. You also understand that any open positions with an expiration date will be automatically closed at the indicated expiry time.
您了解，我们可能随时移除我们的任何产品和 / 或停止为您提供下订单的功能。如果我们已停止提供任何产品并且您之前在该产品中有未平仓头寸，您有责任取消和 / 或关闭该头寸；否则，我们将以相关金融工具的最后可用价格关闭该头寸。您还了解，任何有到期日的未平仓头寸将在指定的到期时间自动平仓。
8. We may, in our sole and absolute discretion, set an Expiry Date and time for a specific Instrument. In the event we set an Expiry Date for a specific Instrument, that date will be displayed on the Trading Platform. It is your responsibility to ensure that you are aware of the Expiry Date and time. If you have not closed any open positions with respect to an Instrument which has an Expiry Date, prior to such Expiry Date, the position shall automatically close upon the Expiry date. The position shall close at a price which will be the last price quoted on the trading platform immediately prior to the applicable Expiry Date and time.

我们可以自行酌情决定特定金融工具的到期日期和时间。如果我们为特定金融工具设置了到期日，该日期将显示在交易平台上。您有责任确保您知悉到期日期和时间。如果您尚未就具有到期日的金融工具在该到期日之前关闭任何未平仓头寸，该头寸则在到期日自动关闭。该头寸应以紧接适用的到期日期和时间之前在交易平台上报出的最后价格收盘。

9. The Client acknowledges that the Company will keep records of all telephone transactions without any prior written consent in order to ensure that all relevant information being transmitted via telephone is properly recorded. The records kept are the Company's property and may be used by the Company when deemed appropriate as evidence for the Client's transactions.
客户确认，公司将在未经任何事先书面同意的情况下保留所有电话交易的记录，以确保正确记录通过电话传输的所有相关信息。保存的记录是公司的财产，公司可以在认为适当的情况下将其用作客户交易的证据。
10. In the case of the materialization of a corporate action, the Client accepts that the Company has the right to proceed to alterations to the value and/or size of a transaction. An alteration would be made to maintain the economic equivalent of the rights and obligations of the parties of that transaction prior to a corporate action. The alterations are conclusive and binding and the Client will be properly and promptly informed by the Company.
在实现公司行为的情况下，客户接受公司有权对交易的价值和 / 或规模进行更改。在实现公司行动之前，将进行变更以保持该交易各方的权利和义务的经济等价物。更改具有决定性和约束力，公司将适当及时地通知客户。
11. The Company reserves the right of partial execution of orders in cases where the volume of the Client's order and/or the market conditions dictate such action. In the case where any underlying asset of a financial instrument is subject to a specific risk resulting in a financial loss, the Company has the right to restrict short selling or even remove the aforementioned financial instrument from the trading platform.
如果客户的订单量和 / 或市场条件要求采取此类行动，公司有权部分执行订单。如果金融工具的任何标的资产存在特定风险导致财务损失，公司有权限制卖空，甚至将上述金融工具从交易平台下架。
12. The Company has the right to change the spreads of financial instruments depending on market conditions and the size of the Client's order. In addition, the Company has the right to alter the level of the swap rate applied to each type of financial instrument at any given time and the Client understands that in such a case, he/she will be informed via the Company's website.
公司有权根据市场情况和客户订单的大小改变金融工具的点差。此外，公司有权在任何特定时间更改适用于每种金融工具的掉期利率水平。客户理解在这种情况下，其将通过公司网站获得通知。
13. The size of all orders placed is measured in lots. The Client shall review the Contract Specifications from the trading platform and the Website and be informed regarding the applicable swap rates.
所有下达订单的大小均以手为单位。客户应查看交易平台和网站提供的合约规范，并获知适用的掉期利率。
14. All determinations and calculations made by the Company under this Client Agreement will be binding on you unless affected by Palpable Error. The Company reserves the right to either void from the outset or amend the terms of a Transaction it deems to be affected by Palpable Error, without your consent. The amended transaction level will be such that the Company reasonably believes would have been fair at the time the Transaction was entered into. The Company will determine a Palpable Error by taking into account any relevant information including, without limitation, the state of the Underlying Market prices at the time of the error or any error in, or lack of clarity of, any information source or pronouncement upon which the Company bases its quoted prices. The Company will not rely on any transaction you have entered into with the Company when deciding whether or not there has been a Palpable Error.
公司根据本《客户协议》做出的所有决定和计算将对您具有约束力，除非受到明显错误的影响。公司有权在未经您同意的情况下自始取消，或修改其认为受明显错误影响的交易条款。修改后的交易水平将使公司有理理由相信交易订立时是公平的。公司将考虑任何相关信息确定明显错误，包括但不限于发生

错误时的基础市场价格状态、或者公司作为报价基础的任何信息来源或声明中的任何错误或不清晰之处。在决定是否在存在明显错误时，公司不会依赖您与公司达成的任何交易。

15. The Company shall have the right to gradually close the Client's positions starting from the largest losing position, when the margin level of the Client Account is less than 50%. In the case where the margin level is below 50%, the positions in the Client Account will close automatically, starting from the unprofitable ones, at current quoted prices.
当客户账户的保证金水平低于 50% 时，公司有权从最大亏损的头寸开始逐步平仓。在保证金水平低于 50% 的情况下，客户账户中的头寸将以当前报价自动平仓，从无盈利的头寸开始。

16. The Client acknowledges that all orders executed by the Company on behalf of the Client are executed outside a regulated market.
客户确认，公司代表客户执行的所有订单均在受监管的市场之外执行。

XI. Unauthorised Activities 未经授权的活动

1. It is not permitted to use the services of the Company for an activity that is not authorised. In using the services of the Company, you agree and acknowledge that you will not use our products and services for any Unauthorised Activity. Descriptions of unauthorised activities are listed below. (non-exhaustive list).
不得将公司的服务用于未经授权的活动。在使用公司的服务时，您同意和承认您不会将我们的产品和服务用于任何未经授权的活动。下面列出了未经授权的活动描述。（非详尽列表）。

2. 'Unauthorised Activity' means any act, including but not limited to:
“未经授权活动”是指以下任何行为，包括但不限于：

- i. Money Laundering. The concealment of the origins of illegally obtained money, typically by means of money transfers involving foreign banks or legitimate businesses. Evidence that would tend to show the potential of this would include depositing and withdrawing funds without trading, providing false contact information and providing false documentation.
洗钱。隐瞒非法获得资金的来源，通常是通过涉及外国银行或合法企业的资金转移。可能显示这种可能性的证据包括在不交易的情况下存入和提取资金、提供虚假联系信息和提供虚假文件。
- ii. Arbitrage. Arbitrage describes any trading result that is the outcome of actions that either eliminate the risk totally or significantly, usually abusing features provided by the Company.
套利。套利是指完全或显著消除风险的行为，通常滥用公司提供的功能而导致的任何交易结果。
- iii. Abusing Expert Advisors (EAs): Expert Advisors (experts) are programs in the terminal that have been developed in MetaQuotes Language 4 (MQL4) and used for automation of analytical and trading processes. Where we have reasonable grounds to believe that you have not acted in good faith, including, but not limited to where we determine that you have, willingly or not, abused the Expert Advisors (EAs) on BCR Non-Proprietary Platforms, then we reserve the right to take the appropriate actions as stated herein.
滥用智能交易系统（EA）：滥用智能交易系统（专家顾问）是终端中的程序，使用 MetaQuotes 语言 4（MQL4）开发并用于分析和交易流程的自动化。如果我们有合理理由相信您没有善意行事，包括但不限于我们确定您是否自愿滥用 BCR 非专有平台上的智能交易系统（EA），我们则有权采取本文件所述的适当行动。
- iv. Use of Unsuitable Documentation. Documentation is required to be provided by every client proving their identity and permanent residential address. Additionally, verification of a payment method, such as a credit card, may also be required. Unsuitable documentation may include fake, forged or altered documentation, which extends to alterations made physically or with alterations made by a computer to a photograph or scan.

使用不合适的文件。每个客户都需要提供证明其身份和永久居住地址的文件。此外，还可能需验证支付方式，例如信用卡。不合适的文件可能包括伪造、变造或更改的文件，包括物理上的更改或计算机对照片或扫描文件的更改。

- v. **Hedging in bad faith.** Hedging is a strategy used in limiting or offsetting probability of loss from fluctuations in the prices of commodities, currencies, or securities. In effect, hedging in bad faith is the employment of various techniques but, basically taking equal and opposite positions in the same Financial Product or a Financial Product highly correlated at near the same time, indicating no interest in genuine trading. This can happen over a single account or over multiple accounts.

恶意套期保值。套期保值是一种策略，用于限制或抵消商品、货币或证券价格波动造成的损失概率。事实上，恶意套期保值是使用各种技术，但基本上在同一金融产品或几乎同时在高度相关的金融产品中持有相等和相反的头寸，表明其对真正的交易不感兴趣。这可能在单个账户或多个账户上发生。

- vi. **Use of excessive leverage.** Excessive leverage is the opening of a position that requires a margin that is nearly all the free balance. This strategy significantly heightens the danger of the clients' account ending up in a sizeable negative balance.

过度使用杠杆。过度杠杆是开仓时需要几乎所有可用余额作为保证金的情况。该策略大大增加了客户账户最终出现大量负余额的风险。

- vii. **Trading on off-market quotes.** It is not permitted to conduct an activity involving the purchase of Financial Products of any price other than the market price at that instant.

场外报价交易。不允许进行涉及以当时市场价格以外的任何价格购买金融产品的活动。

- viii. **Churning.** Churning means excessive trading aiming to generate commissions. While there is no quantitative measure for churning, frequent buying and selling of securities that does little to meet the client's investment objectives may be construed as evidence of churning.

炒单。炒单是指旨在产生佣金的过度交易。虽然没有量化的衡量标准用于衡量炒单，但频繁买卖证券对于满足客户的投资目标几乎没有影响，可能会被视为炒单的证据。

- ix. **News Gap and Break Gap Trading Abuse.** All products observe a break either intraday, daily or weekly. It is the norm that the last price before the break and the first price after the break to be significantly different. This difference, also known as a 'gap', means there is no market (no tradable prices) in that range. A gap can also be the outcome of news release. The Company is proud to offer in its Proprietary Platforms and mobile apps a guaranteed stop loss, take profit, pending order execution and negative balance protection to protect and enhance the trading of its clients. Negative balance protection is offered on all Platforms. Nonetheless, it is prohibited to use these features in bad faith. Examples where these features are used in bad faith are:

新闻差距和停盘差距交易滥用。所有产品在盘中、每天或每周都会有停盘时间。停盘前的最后价格和停盘后的第一个价格有显著差异是常态。这种差异，也称为“差距”，意味着在该范围内没有市场（没有可交易的价格）。差距也可能是新闻发布导致的结果。公司很自豪能够在其专有平台和移动应用程序中提供有保证的止损、止盈、挂单执行和负余额保护，以保护和增强其客户的交易。所有平台均提供负余额保护。尽管如此，禁止恶意使用这些功能。恶意使用这些功能的示例包括：

- 1) Positions opened minutes or even seconds before the break or news release, in an attempt to generate profits without the risk of market moves.
头寸在停盘或新闻发布前几分钟甚至几秒钟开仓，试图在没有市场波动风险的情况下产生利润。
- 2) Positions that are large enough compared to the balance of the account, in an attempt to either generate profits or end up in a negative balance, which the company pays on your behalf.

与账户余额相比足够大的头寸，试图产生利润或最终出现负余额，而由公司代表您支付负余额。

- 3) Simultaneous positions in the opposite direction (pending or marker orders), indicating no interest in the market direction.

在相反方向同时持仓（挂单或标记订单），表明对市场方向不感兴趣。

- x. Multiple Account Operation. Clients may not trade using the accounts of others or allow others to trade using their account. Evidence of this activity includes (i) accounts operating from the same location, (ii) using/indicating the same IP address, (iii) multiple accounts displaying the same deposit and withdrawal patterns, (iv) accounts showing similar or identical trading patterns or (v) accounts sharing the same device. Where this activity is discovered, the Company reserves the right to close the affected accounts and all related open trading positions.

多账户操作。客户不得使用他人的账户进行交易或允许他人使用其账户进行交易。该活动的证据包括：（i）在同一地点运营的账户，（ii）使用 / 指示相同的 IP 地址，（iii）显示相同存款和取款模式的多个账户，（iv）显示相似或相同交易模式的账户，或者（v）共享同一设备的账户。如果发现此活动，公司则有权关闭受影响账户和所有相关未平仓交易头寸。

- xi. The Company reserves the right to take the appropriate action where deems necessary in circumstances where the terms and conditions of this agreement have been breached. The consequences of breaching one or more of the conditions, deemed as 'unauthorized activities', include but it is not limited to the suspension or closure of trades, the return of funds, the suspension or closure of your account, changing and/or decreasing the leverage, disable of EAs etc.

如果违反本协议的条款和条件，公司有权在认为必要的情况下采取适当行动。违反一项或多项条件（如果被视为“未经授权的活动”）的后果包括但不限于暂停或关闭交易、返还资金、暂停或关闭您的账户、更改和 / 或减少杠杆、禁用滥用智能交易系统等等。

XII. Marketing & Promotions

营销和推广

1. The Company runs certain promotions related to its products, from time to time. Each promotion is subject to its unique terms and conditions that you ought to carefully read each time before you participate. If you do not agree with part of the whole of the terms of each Promotion, you are strongly advised not to participate.

公司不时开展与其产品相关的某些推广活动。每项推广活动均受其独特的条款和条件的约束，您每次参与推广活动前均应仔细阅读这些条款和条件。如果您不同意每项推广活动的部分或全部条款，强烈建议您不要参与推广活动。

XIII. Leverage

杠杆

1. Leverage is the ratio in respect of transaction size and initial margin i.e. 1:100 ratio means that in order to open a position, the initial margin is one hundred times less than the transaction's size. 杠杆是指交易规模与初始保证金的比率，即 1:100 的比率意味着要开仓，初始保证金比交易规模小一百倍。
2. The leverage policy of the Company is taking into account many factors that affect the leverage that the Company can provide to its retail Clients. 公司的杠杆政策考虑了影响公司可以向其零售客户提供杠杆的许多因素。
3. The maximum default leverage for all Clients is set to 1:200 (default). However, the Client will have the option, if he/she chooses, to change the default to a higher leverage. This is enabled only via a client-directed basis.

所有客户的最大默认杠杆设置为 1:200（默认）。但是，如果客户愿意，其可以选择将默认设置更改为更高的杠杆。这仅在客户指示的情况下启用。

4. The Company shall ensure that the maximum loss for its Clients at any point in time never exceeds the clients' available funds (negative balance protection), regardless of the level of the leverage provided.
公司应确保其客户在任何时间点的最大损失不会超过客户的可用资金（负余额保护），无论所提供的杠杆水平如何。
5. The maximum leverage provided to the Company's retail clients, depends on the asset class, including, but not limited to, liquidity and trading volumes, volatility and standard deviation, market cap, hedging capabilities, and the general economic climate and geopolitical events. All existing instruments that the Company makes available for trading to its retail clients are very liquid and the maximum leverages provided on these instruments are based among others on the recommendations and availability of our Liquidity Providers that we cooperate with. In addition, internal risk management controls and assessments based on the capital base of the Company are taken into account when determining how much the maximum leverage provided to the retail Clients will be. The Company provides the following maximum levels of leverage to its retail Clients:
提供给公司零售客户的最大杠杆取决于资产类别，包括但不限于流动性和交易量、波动性和标准差、市值、对冲能力以及总体经济环境和地缘政治事件。公司向其零售客户提供的所有现有交易工具均具有很强的流动性，这些工具提供的最大杠杆取决于我们与之合作的流动性提供商的建议和可用性。此外，在确定向零售客户提供的最大杠杆率时，会考虑基于公司资本基础的内部风险管理控制和评估。公司为其零售客户提供以下最大杠杆水平：
 - i. Maximum leverage for forex pairs is ... 1:400
外汇对的最大杠杆为：1:400
 - ii. Maximum leverage for metals is ... 1:400
金属的最大杠杆为：1:400
 - iii. Maximum leverage for indices is ... 1:200
指数的最大杠杆为：1:200
 - iv. Maximum leverage for shares is ... 1:10
股票的最大杠杆为：1:10
 - v. The minimum leverage for all the above financial instruments is set to 1:1
上述所有金融工具的最低杠杆设置为 1:1

Note: Maximum leverage rates are subject to change.

注：最大杠杆率可能会发生变化。

6. The Client has the right to request to change his/her account leverage at any time during his/her relationship with the Company. The Company has the right, at its absolute discretion, to modify at any time Client Account leverage without Client's consent, either permanently or for a limited period of time - for reasons including but not limited to, the Client's deposit amount or exposure on a single instrument - by informing the Client through written notice sent either by regular mail or email.
客户有权在其与公司的业务关系期间随时要求更改其账户杠杆。公司有绝对酌情裁量权，可以未经客户同意，永久或在有限期间内随时修改客户账户杠杆，修改理由包括但不限于客户的存款金额或单个金融工具的风险敞口。在进行修改时，公司将通过普通邮件或电子邮件书面通知客户。

XIV. Refusal to Execute Orders

拒绝执行订单

1. The Client accepts that the Company reserves the right to refuse the provision of any investment and ancillary service, at any time, including but not limited to the execution of instructions for trading any type of financial instrument of the Company, without prior notice to the Client. The circumstances under which the Company shall proceed to the above actions are the following:

客户接受，公司有权在不事先通知客户的情况下随时拒绝提供任何投资和辅助服务，包括但不限于执行交易公司任何类型金融工具的指令。公司应采取上述行动的情形如下：

- i. If the Client has insufficient funds in his/her Client Account;
如果客户的客户账户资金不足；
- ii. If the order affects the orderly function of the market;
如果订单影响市场的有序功能；
- iii. If the order aims at manipulating the market of the underlying financial instrument;
如果订单旨在操纵相关金融工具的市场；
- iv. If the order constitutes the exploitation of confidential information;
如果订单构成对保密信息的利用；
- v. If the order affects the orderly operation of the trading platform; and
如果订单影响交易平台的有序运行； 以及
- vi. If the order contributes to the legalization of proceeds from illegal actions (money laundering)
如果订单有助于使非法行为（洗钱）的收益合法化。

2. The Client understands that any act of refusal by the Company for the execution of any order will not affect any obligation of the Client towards the Company under the Legal Documents.
客户理解，公司拒绝执行任何订单的任何行为不会影响客户在法律文件项下对公司承担的任何义务。

XV. Client Warranties and Representations **客户保证和声明**

1. You represent and warrant to the Company, and agree that each such representation and warranty is deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time, that:
您向公司声明和保证，并且同意每次您根据当时的情况打开或关闭交易时，均视为重复作出每项此类声明和保证：
 - i. Where the Client representative of a financial services firm or any other firm that has control over the investments or dealings in financial products in which its representative deals, you will give notice to the Company prior to any services provided under the Legal Documents of such investments and of any restrictions that apply to such dealings;
如果金融服务公司的客户代表或对其代表所交易的金融产品的投资或交易具有控制权的任何其他公司进行交易，您将在根据此类投资的法律文件提供的任何服务之前通知公司，并说明适用于此类交易的任何限制；
 - ii. You will use the Client Terminal in good faith, and will not engage in trading style(s) or use an electronic device or software(s) that the Company deems to be, including, but not limited to, latency arbitrage, the act of inundating the trading servers of the Company with an excessive amount of pending orders, excessive logins, and that otherwise takes unfair advantage of the way in which the Company constructs, provides or conveys its bid or offer prices. Any executed, or outstanding order(s) that is deemed by the Company to not subject you to any downside market risk will be deemed a breach of this warranty;
您将善意使用客户终端，并且您从事交易的方式或使用公司认为的电子设备或软件不会发生以下情况（包括但不限于）：延迟套利；利用过多的挂单、过多的登录导致公司的交易服务器瘫痪，以及以其他方式不公平地利用公司构建、提供或传达其买入或卖出价格的方法。公司认为不会使您承受任何下行市场风险的任何已执行或未完成的订单将被视为违反本保证；
 - iii. You will not use our bid and offer prices to your own internal business and investment purposes and you agree not to redistribute our bid and offer prices to any other person whether such redistribution be for commercial or other purposes.
您不会将我们的卖价和买价用于您自己的内部业务和投资目的，并且您同意不将我们的卖价和买价转发给任何其他人，无论该转发是出于商业目的或其他目的。

2. If the Company has reasonable grounds for suspecting that you have breached a representation or warranty given under this Agreement, including but not limited to the warranties given in Clause 12.1, the Company may:

如果公司有合理理由怀疑您违反了本协议项下的陈述或保证，包括但不限于第 12.1 条中的保证，公司则可以：

- i. withhold any funds suspected to have been derived from the breach, or suspected breach;
扣留任何涉嫌从违规行为或可疑违规行为中获得的资金；
- ii. close any executed order(s) that you may have open at the time;
关闭您当时可能已打开的任何已执行订单；
- iii. cancel any transaction order/offer you may have outstanding at the time;
取消您当时可能未完成的任何交易订单 / 要约；
- iv. refuse to accept transaction order(s).
拒绝接受交易指令。

XVI. Handling of Clients Funds 处理客户资金

1. The Company, when holding Client's funds, shall take every possible action to ensure that the Client's funds are safeguarded. Such funds will be held in designated bank account for the Client.
公司在持有客户的资金时，应采取一切可能的措施确保客户的资金受到保护。此类资金将存放在客户的指定银行账户中。
2. The Company shall keep separate accounting records of the Client's and its own funds and shall be able to promptly distinguish funds held for different Clients of the Company.
公司应分别保存客户和自有资金的会计记录，并且应能够及时区分为公司的不同客户持有的资金。
3. The Client accepts to clearly denote all the required information on any payment document (funds deposit/withdrawal/transfer) to comply with the international regulations against fraud and money laundering. The Company shall not accept any payment made by a third-party on behalf of the Client.
客户同意在任何付款文件（资金存款 / 取款 / 转账）上明确注明所有必需信息，以遵守国际反欺诈和反洗钱法规。公司不接受第三方代表客户支付的任何款项。
4. Any amount of funds transferred by the Client from his/her bank account will be deposited to his/her Client Account at the value date of the payment receipt and the amount will be net of any charges from the Client's bank.
客户从其银行账户转账的任何金额将在付款收据的起息日存入其客户账户，该金额将扣除客户银行收取的任何费用。
5. The Company reserves the right to refuse a transfer of funds on behalf of the Client:
公司有权拒绝代表客户进行的资金转移：
 - i. If the Company has reasonable suspicion that the person transferring the funds is not duly authorized;
如果公司有理由怀疑转移资金的人没有得到正式授权；
 - ii. If the funds are not directly transferred from the Client and a third party is involved;
如果资金不是直接从客户转移而是涉及第三方；
 - iii. If the transfer is in violation of The British Virgin Islands Law and Regulations.
如果资金转移违反英属维尔京群岛法律和法规。
6. In any of the cases mentioned in paragraph 13.5, the Company shall return any received funds to the sender with the same method that they were received, and the Client will be charged with the relevant fees of the bank.
在第 13.5 条所述的任何情况下，公司应将收到的任何资金以与收到资金相同的方式退还给汇款人，并向客户收取银行的相关费用。

7. The Client shall be entitled to withdraw from his/her Client Account any funds that are not used to cover margins and other obligations.
客户有权从其客户账户中提取任何未用于支付保证金和其他义务的资金。
8. The Client authorizes the Company, by accepting the Client Agreement and the Legal Documents, to perform deposits and withdrawals from the Client's bank account on his/her behalf and any other transactions for the payment of all amounts due by the Client.
客户通过接受《客户协议》和法律文件，授权公司代表其从客户的银行账户进行存款和取款，以及进行任何其他交易以支付客户应付的所有款项。

XVII. Personal Data and Confidentiality

个人数据和保密

1. The Company may collect Client information directly from the Client (from the completed application form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.
公司可以直接从客户（从填写的申请表或其他方式）或从其他人收集客户信息，包括例如征信机构、欺诈预防机构和公共登记提供者。
2. The Company will use, store, process and handle personal information provided by the Client (in case of a natural person) in connection with the provision of the services of the Company and in accordance with the Privacy Policy.
公司将根据《隐私政策》使用、存储、处理和处置客户（如果是自然人）提供的与公司服务相关的个人信息。
3. The Company may disclose your personal information to related entities or business partners to enable them to tell you about a product or service or in connection with any assignment, transfer or novation performed by the Company.
公司可能会向相关实体或业务合作伙伴披露您的个人信息，以使他们能够向您介绍产品或服务，或者提供与公司执行的任何转让、转移或主体更新有关的信息。
4. The Company will treat any Client information it holds as confidential, and this information will be used solely in connection with the provision of the services of the Company. Information already made public, or previously held by the Company without the obligation of confidentiality, will not be regarded as such.
公司会将其持有的任何客户信息视为保密信息，并且该信息将仅用于提供公司服务。已经公开的信息，或者公司以前持有且无保密义务的信息将不视为保密信息。
5. The Company may disclose Client information including recordings and documents of a private nature in the following circumstances:
在以下情况下，公司可能会披露客户信息，包括私密性质的录音和文件：
 - i. where required by the governing law or a competent Court;
在适用法律或主管法院要求的情况下；
 - ii. where requested by the FSC or any other regulatory authority that has control or jurisdiction over the Company or the Client or their associates or in whose jurisdiction the Company has Clients;
应 FSC 或者对公司、客户、其工作人员具有控制权或管辖权的任何其他监管机构，或者在公司拥有客户的司法管辖区内的任何其他监管机构的要求；
 - iii. where required by relevant authorities to investigate or prevent fraud, money laundering or any other illegal activity;
经有关主管部门要求以调查或防止欺诈、洗钱或任何其他非法活动；
 - iv. where necessary in order for the Company to defend or exercise its legal rights;
在必要时为公司捍卫或行使其合法权利；

- v. to the Company's professional advisors provided that in each case the relevant party shall be duly informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
向公司的专业顾问提供；但是在上述每种情况下，相关方均应被适当告知此类信息的机密性质，并承诺承担本协议中规定的保密义务；
 - vi. to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence of the Client;
为了对客户进行征信调查、欺诈预防、反洗钱目的、识别客户身份或尽职调查而向征信机构和欺诈预防机构和其他金融机构提供；
 - vii. at the Client's request or with the Client's consent.
应客户要求或者经客户同意。
6. Telephone conversations between the Client and the Company may be recorded and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.
客户与公司之间的电话交谈可能会被录音，录音将属于公司的专有财产。客户同意，此类录音是据此记录的订单 / 指令 / 请求或对话的确凿证据。
7. The Client accepts that the Company may, from time to time, make direct contact with the Client by telephone, fax, or otherwise.
客户同意，公司可以不时通过电话、传真或其他方式与客户直接联系。
8. Under applicable regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client, for at least seven years after termination of the Client Agreement.
根据适用法规，公司将在《客户协议》终止后至少七年内保留包含客户个人数据、交易信息、开户文件、通讯以及与客户有关的任何其他内容的记录。

XVIII. Non-Exclusive License to Use the Platform 使用平台的非排他性许可

1. We only grant you with a non-exclusive and non-transferable license to access and use our proprietary platforms or third-party platforms that we manage and to benefit from our products and services. You shall not attempt to access or use our website, any platform or applications (i.e. the "System") that we own or we manage, for any purpose that is not expressly authorised by this Agreement, including but not limited to the following actions: copy, merge or transfer copies, lease, sublicense, distribute, transfer, adapt, upgrade, modify, translate or timeshare, reverse engineer, disassemble, decompile, alter or amend our Intellectual Property, in whole or part; make variations, enhancements or improvements to the System; alter or amend any or all of the content of our on-line accounts or third party accounts that we manage (or any part thereof); use the System (or any part thereof) to store or otherwise archive in any form, any pricing data or other data provided via the System, for any purpose, without our prior consent.
我们仅授予您非排他性且不可转让的许可，以授权您访问和使用我们管理的专有平台或第三方平台，并从我们的产品和服务中受益。您不得出于本协议未明确授权的任何目的试图访问或使用我们的网站、我们拥有或管理的任何平台或应用程序（即“系统”），包括但不限于以下行为：全部或部分复制、合并或转移副本、租赁、再许可、分发、转移、改编、升级、修改、翻译或分时共享、逆向工程、反汇编、反编译、更改或修改我们的知识产权；对系统进行变更、增强或改进；更改或修改我们管理的在线账户或第三方账户的任何或全部内容（或其任何部分）；未经我们事先同意，出于任何目的使用系统（或其任何部分），以任何形式存储或以其他方式存档通过系统提供的任何定价数据或其他数据。
2. The non-proprietary platforms are the owned by third parties. Separate terms and conditions of access and use may apply. Please visit <http://www.metatrader4.com> for details.
非专有平台属于第三方所有。可能适用单独的访问和使用条款和条件。详情请访问 <http://www.metatrader4.com>。

XIX. Amendment and Termination of the Client Agreement

《客户协议》的修订和终止

1. Unless provided differently elsewhere in these Terms and Conditions, the Company shall have the right to modify the terms of the Client Agreement or the Terms and Conditions at any time by giving the Client at least three calendar days written notice prior to such modifications. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

除非这些条款和条件的其他地方另有规定，公司有权随时修改《客户协议》或条款和条件中的条款规定，在此情况下，公司只需在修改前至少三个日历日向客户发出书面通知。任何此类修改将在通知中规定的日期生效。客户确认，为反映法律或法规的变化而做出的变更可能会在必要时立即生效。

2. The Client and the Company shall each have the right to terminate the Client Agreement by giving at least three calendar days written notice to the other Party.
客户和公司均有权通过至少提前三个日历日向另一方发出书面通知而终止《客户协议》。
3. Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any open position or any legal rights or obligations which may already have arisen under the Legal Documents, or any transactions and deposit/withdrawal operations made thereunder.
任何一方的终止不会影响任何一方就任何未平仓头寸或法律文件项下可能已经产生的任何合法权利或义务，或者根据该文件进行的任何交易和存款 / 取款操作已产生的任何义务。

4. Upon termination of the Client Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (and not limited to):

《客户协议》终止后，客户应支付给公司的所有款项将立即到期应付，包括（但不限于）：

- i. All outstanding costs, fees and any other amounts payable to the Company;
应支付给公司的所有未结成本、费用和任何其他款项；
 - ii. The necessary funds to close open positions in the Client Account;
关闭客户账户中未平仓头寸的必要资金；
 - iii. Any dealing expenses incurred by terminating the Client Agreement and charges incurred for transferring the Client's investments to another investment firm;
因终止《客户协议》而产生的任何交易费用以及将客户的投资转移到另一家投资公司所产生的费用；
 - iv. Any losses and expenses realized in closing out any transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
在结束任何交易、或结清或结束公司代表客户产生的未偿义务时发生的任何损失和费用；
 - v. Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Client Agreement;
公司因终止《客户协议》而产生或将产生的任何费用和额外支出；
 - vi. Any damages which arose during the arrangement or settlement of pending obligations;
在安排或结清未决义务期间产生的任何损害；
 - vii. Transfer fees for Client funds;
客户资金的转账费用；
 - viii. Any other pending obligations of the Client under the Client Agreement.
客户在《客户协议》项下承担的任何其他未决义务。
5. Upon termination, the Company reserves the right to the following actions, without any prior notice to the Client:
《客户协议》终止后，公司有权在不事先通知客户的情况下采取以下行动：
 - i. Keep the necessary Client's funds to settle all outstanding obligations;
保留必要的客户资金以解决所有未偿债务；

- ii. Combine any Client Accounts, consolidate the balances in such Client Accounts and to set off those Balances;
合并任何客户账户，合并此类客户账户中的余额并抵消这些余额；
 - iii. Close the Client Account;
关闭客户账户；
 - iv. Cease to provide access of the Company's electronic systems to the Client;
停止向客户提供公司电子系统的访问权限；
 - v. Convert any currency;
转换任何货币；
 - vi. Suspend or freeze or close any open positions or reject orders.
暂停、冻结或关闭任何未平仓头寸或拒绝订单。
6. Upon Termination, if the balance in the Client Account is positive, the Company will pay the amount of the balance to the Client as soon as reasonably practicable and if requested supply him/her with a statement showing how that balance has been calculated.
《客户协议》终止后，如果客户账户中的余额为正数，公司将在合理可行的情况下尽快向客户支付余额，并且将在客户要求时向客户提供一份说明如何计算余额的声明。

XX. Conflicts of Interest 利益冲突

1. The Company is required by law to take all necessary precautions in order to avoid conflicts of interest between the Company and its Clients and when they cannot be avoided, the Company shall ensure that the Clients are fairly treated and their interests are protected at all times. The Company will make all reasonable efforts to manage conflicts of interest.
公司依法必须采取一切必要的预防措施，以避免公司与其客户之间的利益冲突；当无法避免利益冲突时，公司应确保客户得到公平对待，并且客户的利益始终受到保护。公司将尽一切合理努力管理利益冲突。

XXI. Anti-Money Laundering Provisions 反洗钱规定

1. The Company is legally obliged by the regulation and by local authorities to take all necessary actions for the prevention and suppression of money laundering activities. The Client shall understand from the above that the Company shall request and obtain certain verification documents from the Client to be legally compliant.
根据法规和地方主管部门的法律规定，公司有义务采取一切必要措施预防和制止洗钱活动。客户从上述规定理解，公司应要求客户提供并从客户获得法律要求的某些验证文件。
2. In the case where the Client fails to provide the Company with the necessary information in regard to the above, the Company reserves the right not to execute orders on behalf of the Client. Any delays that might arise regarding the verification documents of the Client are not the responsibility of the Company.
如果客户未能向公司提供与上述有关的必要信息，公司有权不执行代表客户的指令。客户验证文件可能出现的任何延误均不由公司负责。

XXII. Force Majeure 不可抗力

1. A Force Majeure Event includes, without limitation, each of the following:
不可抗力事件包括但不限于以下各项：
 - i. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergencies, riots, civil disturbances, sabotage, requisitions, or any other international calamity, economic or political crisis;

- 政府行为、战争或敌对行动的爆发、战争威胁、恐怖主义行为、国家紧急情况、骚乱、内乱、蓄意破坏、征用或者任何其他国际灾难、经济或政治危机；
- ii. Acts of God, earthquakes, tsunamis, hurricanes, typhoons, accidents, storms, floods, fires, epidemics, pandemics, or any other natural disaster;
不可抗力、地震、海啸、飓风、台风、事故、风暴、洪水、火灾、流行病、全球流行病或任何其他自然灾害；
 - iii. Labour disputes and lock-out;
劳资纠纷和停工封锁；
 - iv. Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
暂停市场交易，或确定市场交易的最低或最高价格，对任何一方的活动的监管禁令（除非公司已导致该禁令），国家主管部门、监管机构或自律组织的决定，有组织的交易平台管理机构的决定；
 - v. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
适当的监管机构已宣布的金融服务暂停，或者任何监管、政府或超国家机构或主管部门的任何其他行为或法规；
 - vi. Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the company);
任何电子、网络和通信线路的故障、问题或功能失常（并非由于公司的恶意或故意行为导致）；
 - vii. Any event, act or circumstance not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
公司无法合理控制的任何事件、行为或情况，以及该事件的影响导致公司无法采取任何合理行动纠正违约；
 - viii. The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
任何市场的暂停、清算或关闭，或者与公司报价相关的任何事件的放弃或未执行，或者对任何此类市场或任何此类事件的交易施加限制、或特殊或不寻常的条款。
2. If the Company determines the existence of a Force Majeure Event (without prejudice to any other rights under the Legal Documents) the Company may without prior notice and at any time take any or all the following steps:
如果公司确定存在不可抗力事件（不影响法律文件项规定的任何其他权利），公司则可以在不事先通知的情况下随时采取以下任何或所有措施：
- i. Increase margin requirements of the Client Accounts;
提高客户账户的保证金要求；
 - ii. Close out any or all open positions at such prices as the Company considers in good faith to be appropriate;
以公司真诚认为适当的价格平仓任何或所有未平仓头寸；
 - iii. Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure event makes it impossible or impractical for the Company to comply with them;
在不可抗力事件导致公司无法或不可能遵守本协议相关条款的情况下，暂停或修改本协议任何或所有条款的适用；
 - iv. Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients;
采取或不采取公司认为在与公司、客户和其他客户的头寸相关的情况下合理适当的所有其他行动；

- v. Increase spreads;
提高点差;
 - vi. Decrease the leverage level.
降低杠杆水平。
3. Under the provisions of this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.
根据本协议的规定，对于由于不可抗力事件导致未能、中断或延迟履行其在本协议项下的义务而引起的任何类型的损失或损害，公司概不负责且不承担任何责任。

XXIII. Introduction of Client from an Introducing Broker 由介绍经纪人介绍客户

1. In cases where the Client is introduced to the Company through an Introducing Broker, the Client acknowledges and confirms that his agreement or relationship with the Introducing Broker may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducing Broker.
如果客户通过介绍经纪人介绍给公司，客户确认其与介绍经纪人之间的协议或关系可能会导致额外费用，因为公司可能有义务向介绍经纪人支付佣金或费用。

XXIV. Third-Party Authorization 第三方授权

1. The Client has the right to authorize a third person to place instructions and/or orders to the Company or to handle any other matters related to the Client Account, provided that the Client notifies the Company in writing in the event of exercising such a right and this person is approved by the Company and fulfills all of the Company specifications. The activities of such a third party, who is granted an authorization, shall be regularly monitored by the Client. The Company shall not be liable for any damages caused by any instructions issued by an authorized person to the Company.
客户有权授权第三方向公司下达指令和 / 或订单，或者处理与客户账户相关的任何其他事项，但前提是客户在行使此类权利时以书面形式通知公司，并且该第三方已获得公司批准且符合公司的所有规范要求。获得授权的此类第三方的活动应由客户定期监控。对于因授权人员向公司发出的任何指示而造成的任何损失，公司概不负责。
2. Unless the Company receives a written notification from the Client for the termination of the authorization of the person as described in Clause 20.1, the Company will continue accepting instructions and/or orders relating to the Client Account given by this person on the Client's behalf and the Client will recognize such orders as valid.
公司将继续接受该授权人员代表客户发出的与客户账户有关的指令和 / 或订单，并且客户承认此类订单有效，除非公司已收到客户的书面通知，要求终止第 20.1 条所述的对授权人员的授权。
3. The written notification for the termination of the third-party authorization must be received by the Company with at least 3 days' notice prior to the termination of the authorization date.
终止第三方授权的书面通知必须在授权日期终止前至少提前三天送达公司。
4. The Company has the right (but NOT an obligation to the Client) to refuse to accept orders and/or other instructions relating to the Client Account from the third-party in any of the following cases:
在以下任何情况下，公司有权（但对于客户没有义务）拒绝接受来自第三方的与客户账户有关的订单和 / 或其他指示：
- i. If the Company reasonably suspects that the third person is not legally allowed or properly authorized to act as such;
如果公司合理怀疑该第三方未被法律允许或适当授权发出此类订单和 / 或其他指示；
 - ii. An Event of Default as this is defined in the Client Agreement occurred;

发生《客户协议》中定义的违约事件；

- iii. For the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws;
为了使公司确保遵守相关市场规则和 / 或惯例、适用法规或其他适用法律；
- iv. In order to protect the interest of the Client.
为了保护客户的利益。

XXV. Communication and Written Notices 通信和书面通知

1. Unless the contrary is specified in this Agreement, any notice, instruction, request or other communication to be given to the Company by the Client under the Legal Documents, shall be in writing and shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post or airmail, or commercial courier service and shall be deemed delivered only when actually received by the Company at:

除非本协议中另有相反规定，客户根据法律文件向公司发出的任何通知、指示、请求或其他通信均应以书面方式发送至以下公司地址（或者任何其他公司为此目的不时向客户指定的地址），书面方式包括电子邮件、传真、邮寄或航空邮件、或者商业快递服务，并且只有在公司以下地址实际收到时方可视为已送达：

- Address: Trident Chambers, Wickham's Cay 1, Road Town, Tortola, British Virgin Islands
- 地址： Trident Chambers, Wickham's Cay 1, Road Town, Tortola, British Virgin Islands
- Telephone: +44 3300010590
- 电话： +44 3300010590
- Email: info@thebcr.com or compliance@thebcr.com
- 电子邮件： info@thebcr.com 或者 compliance@thebcr.com

2. In order to communicate with the Client, the Company may use any of the following: email; company online trading system internal mail; facsimile transmission; telephone; post; commercial courier service; air mail; or the Company's website. The methods of communication specified in this paragraph are also considered a written notice from the Company.

为了与客户沟通，公司可以使用以下任何一种方式：电子邮件；公司网上交易系统内部邮件；传真传输；电话；邮寄；商业快递服务；航空邮件；或者公司网站。本条规定的通讯方式也视为来自公司的书面通知。

XXVI. Liability and Indemnity 责任和赔偿

1. In the case where the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its website or provide to subscribers via its website or otherwise), the Company shall not be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any transaction in the specific circumstances set out in the Agreement, any transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

如果公司向客户提供信息、推荐、新闻、与交易、市场评论或研究有关的信息（或者在其可能在其网站上发布或通过其网站或其他方式提供给订阅者的新闻通讯中提供），公司对于客户因所提供的任何此类信息的任何不准确或错误而遭受的任何损失、费用、支出或损害不承担任何责任。在公司有权在本协议规定的特定情况下取消或关闭任何交易的前提下，任何因此类不准确或错误而发生的交易仍应在所有方面对公司和客户有效且具有约束力。

2. The Company shall not be held liable for any loss or damage or expense incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

对于客户因以下原因（包括但不限于）相关的，或者因以下原因直接或间接引起的任何损失、损害或费用，公司概不负责：

- i. Any error or failure in the operation of the company online trading system;
公司网上交易系统操作中的任何错误或故障；
 - ii. Any delay caused by the Client terminal;
客户终端造成的任何延误；
 - iii. Transactions made via the Client terminal;
通过客户终端进行的交易；
 - iv. Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
由于不可抗力事件或者公司无法控制的原因，公司未能履行其在本协议项下的任何义务；
 - v. The acts, omissions or negligence of any third-party;
任何第三方的作为、不作为或过失；
 - vi. Any person obtaining the Client's password that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his/her password;
在客户向公司报告其密码被滥用之前，任何人获得公司已发给客户的客户密码；
 - vii. All orders given through and under the Client's passwords;
所有通过客户密码下达的订单；
 - viii. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and passwords when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
未经授权的第三方可以访问信息，包括电子地址、电子通信、个人数据和密码，如果当上述信息在双方或任何其他方之间使用互联网或其他网络通信设施、邮寄、电话或任何其他电子方式进行传输时；
 - ix. A delay transmitting any order for execution;
迟延传输任何待执行的订单；
 - x. Currency risk;
货币风险；
 - xi. Slippage;
滑点；
 - xii. Any of the risks relating to derivative trading materialization;
与衍生品交易的实现相关的任何风险；
 - xiii. Any changes in the rates of tax;
税率的任何变化；
 - xiv. Any actions or representations of the introducing broker;
介绍经纪人的任何行动或声明；
 - xv. The Client relying on stop loss or stop limit orders.
客户依赖止损指令或限价停止指令。
3. You are aware that our services are currently provided solely electronically. We are not liable for any system failure either from your side or ours, including but not limited to internet connection, electricity power cut, telephone communication failure, high Internet traffic demand, malicious interference / access to your system or ours, hardware error, mobile applications non-compatibility with our System, including our proprietary or third-party system. We cannot guarantee that the software and / or the system that we own, or we manage on behalf of a third party, is uninterrupted and error free or available at all times.
您已了解，我们的服务目前仅以电子方式提供。对于您或我们的任何系统故障，我们概不负责，包括但不限于互联网连接故障、断电、电话通信故障、高互联网流量需求、恶意干扰 / 访问您或我们的系统、硬件错误、移动应用程序与我们的系统不兼容，包括我们的专有系统或第三方系统。我们不能保证我们拥有或我们代表第三方管理的软件和 / 或系统不会中断、无错误或始终可用。
4. If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Client Agreement and/or in relation to the provision

of the services and/or in relation to any Order, it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company.

双方同意，如果公司由于执行《客户协议》、或者由于执行《客户协议》的结果和 / 或由于提供服务和 / 或任何订单而遭受任何索赔、损害、责任、费用或支出，公司不承担任何责任，并且客户有责任向公司给予赔偿。

5. The Company shall in no circumstances be liable to the Client for any significant or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Client Agreement.
公司在任何情况下对于客户可能遭受的与《客户协议》有关的任何重大或间接损失、损害、利润损失、机会损失（包括与随后的市场变动有关的损失）、费用或支出不承担任何责任。
6. The Company shall not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from the acts, omissions or negligence of any third-party software including, but not limited to, expert advisors, signal providers, social trading platforms and virtual private networks.
公司在任何情况下对于客户可能遭受的与《客户协议》有关的任何重大或间接损失、损害、利润损失、机会损失（包括与随后的市场变动有关的损失）、费用或支出不承担任何责任。

XXVII. Compensation Arrangements 赔偿安排

1. BCR has professional indemnity insurance arrangements in place which satisfies the requirements for compensation arrangements under the Regulatory Code 2009. These arrangements are in place to compensate individuals who suffer loss or damage because of a breach of BCR's obligations. Our professional indemnity insurance considers the nature and volume of our business, the number of clients and types of clients we have, our representatives and the maximum potential extent of liability. Our Professional Indemnity Insurance also covers a claim in relation to the conduct of representatives and employees who no longer work for us but who did at the relevant time.
BCR 制定了专业赔偿保险安排，该保险满足 2009 年《监管法典》关于赔偿安排的要求。这些安排是为了补偿因违反 BCR 义务而遭受损失或损害的个人。我们的专业赔偿保险考虑了我们业务的性质和数量、我们拥有的客户数量和客户类型、我们的代表以及最大的潜在责任范围。我们的专业赔偿保险还涵盖与不再为我们工作但在相关时间曾经为我们工作的代表和员工的行为相关的索赔。

XXVIII. Pre-authorised consent to assign, transfer or novate 转让、转移或主体更新的预授权同意

1. You acknowledge and agree that the Company may assign, transfer and/or novate your Trading Account, client funds and/or trading positions including all rights, remedies, powers, duties and obligations arising under this Agreement to a third party (a related entity of the Company), without obtaining further consent from you. The Company will give you 21 Calendar Days' notice of any such assignment, transfer or novation with the option to 'opt-out' within a reasonable period of time as determined by the Company.
您确认和同意，公司可以在未经您进一步同意的情况下，将您的交易账户、客户资金和 / 或交易头寸，包括本协议项下产生的所有权利、救济权、权力、职责和义务转让、转移和 / 或主体更新给第三方（公司的关联实体）。公司将提前 21 个日历日通知您关于任何此类转让、转移或主体更新的信息，您可以选择在公司确定的合理期限内“退出”。

XXIX. Applicable and Governing Law and Regulations 适用的法律和法规

1. These Terms and Conditions are governed by the Laws of The British Virgin Islands.
这些条款和条件受英属维尔京群岛法律管辖。
2. Notwithstanding any other provision of these Terms and Conditions, in providing services to the

Client, the Company shall be entitled to take any action as it considers necessary in its absolute discretion to ensure compliance with the relevant market rules and or practices and all other applicable laws.

尽管本条款和条件另有任何其他规定，在向客户提供服务时，公司有权自行酌情决定采取其认为必要的任何行动，以确保遵守相关市场规则和 / 或惯例以及所有其他适用法律。

3. All transactions on behalf of the Client shall be subject to applicable regulations and any other public authorities which govern the operation of the FSC, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Applicable Regulations in force at the time. Any such measures as may be taken and the Applicable Regulations in force shall be binding on the Client.

代表客户进行的所有交易均应遵守适用法规以及管理 FSC 运作的任何其他公共主管部门的法规，包括此类法规的不时修订或修改内容。为了遵守当时有效的适用法规，公司有权决定采取或不采取其认为合适的任何措施。可能采取的任何此类措施和现行适用法规均对于客户具有约束力。