



Execution Policy

SCOPE AND APPLICATION

CP Markets will always act as the principal when executing transactions for our clients. This policy will apply whenever CP Markets execute transactions on behalf of both our professional and retail clients.

CP Markets will take all reasonable steps to obtain the best possible outcome for clients in accordance to the policy considering external factors such as the size of the order and the liquidity of the underlying market, which sometimes are beyond CP Markets's control. Nonetheless, CP Markets is committed to fully prioritize the interest of our clients and ensure the best result possible.

However, CP Markets does not guarantee all execution of the quoted price will be more favourable than one which might have been available from alternate sources.

The Policy forms part of our Terms of Business and is effective from the 13th of January 2017. By agreeing to the terms of our Client Agreement, clients are also agreeing to the terms of CP Markets Trading Order Execution Policy.

BEST EXECUTION CRITERIA AND RELEVANT ELEMENTS

MetaTrader System Maintenance Performed

General maintenance is performed on the MetaTrader servers from Friday 23:55:00 to Monday 00:00:00. No access will be available to both the live and demo accounts within the timeframe stated.

Price

CP Markets receives price feeds from some of the world's leading liquidity providers to ensure our clients receive the best possible price quotes. Trade orders accepted by CP Markets will be executed at the price requested by the client and at no other price. However, this is subject to the basis that there are no "slippage" and that the quoted price is still valid upon execution.

Costs

Opening a position in certain types of financial instruments provided by CP Markets may incur a commission and/or other fees if applicable. These charges are disclosed and can be found in the Terms of Business.

Liquidity

All orders submitted by the clients to CP Markets are subject to the relative size of the order. The minimum size of an order is 1000 units of base currency. Although there is no limit to the maximum size of an order which can be submitted by the client, CP Markets reserves the right to decline an order at the requested price, at that particular point of time if the requested size is larger than that which CP Markets is able to process and execute in the underlying market. This is subject to the discretion of CP Markets to consider whether to offer greater liquidity to the client.

Style of Execution

CP Markets will act as the principal for all orders submitted by the client. CP Markets is committed to offer our client the best possible execution speed and strives to improve our service by transcending the boundaries with the advances of information and communication technology. Under all normal circumstances orders will be filled at the requested price within seconds. If the price requested is not available in the market, the order will not be filled. However, the speed of the execution is subject to the speed of the client's internet service provider. The utilisation of any form of unstable or slow internet connection at the client's end may result in interrupted and/or delayed connectivity with our platform which will result in a re-quoting process.

In certain extenuating and exceptional circumstances which include but not limited to poor connection speed, abnormal market volatility, intentional manipulation of the quoted price or other related data, the client's order may be declined by CP Markets especially if the price requested by the client is not representative of the market price received by CP Markets. Internet connectivity delays and price feed errors often create a situation where the price displayed on the Trading Platform does not accurately reflect the market rates. The concept of latency arbitrage, or to circumscribe the issue of connectivity delay does exist in an OTC market where the client is buying or selling directly from the principal. CP Markets does not permit the practice of latency arbitrage on our trading platform. CP Markets reserves all rights and discretion to revoke transactions that rely on loopholes or opportunities due to price latency arbitrage, without prior notice. Please refer to the "Allowed Trading Methods" section for more information.

Aggregation

The client's orders may, at the discretion of CP Markets, be aggregated/split with CP Markets's own orders, orders of any of CP Markets associates and/or other clients. Orders will only be aggregated or split where CP Markets believes that it is unlikely that the aggregation or split may be unfavourable to any of our clients. However, CP Markets is abstained from any liabilities or responsibilities if such aggregation works to the client's disadvantage in unforeseen and exceptional circumstances.

ALLOWED TRADING METHODS

Generally, CP Markets permits all types of trading methods and strategies. However, The Company reserves the right to close, suspend or recoup any closed profit and loss, without any prior notice from an account it deems to be engaging in unethical or questionable trading methods including, but not limited to, latency arbitrage, the act of "flooding" of our servers with an excessive amount of pending orders and / or pending order modification requests, excessive logins, or the use of certain automated trading systems or Expert Advisors.

In normal circumstances, CP Markets will (but is not obligated to attempt) to initially express its concern in the form of a formal warning to the client or associated parties via email or telephone.

However, if it is found that subsequent to the warning the client or associated parties continue to be in breach by failing to adjust or remedy the abovementioned unethical or questionable trading methods within a reasonable amount of time, CP Markets reserves the right to liquidate partial or all open positions, close, suspend or recoup any closed profit or loss from the associated accounts and return any remaining proceeds to the client according to The Company's account closing procedures or any combination thereof.

SLIPPAGE

CP Markets aims to execute a client's order with the best possible means available and to fill our client's orders at the requested price. However, slippage in price, which is beyond our control, can occur due to sudden increase in market volatility. The Company strongly advise clients to avoid engaging in any trading activities on the platform during high volatility impact periods such as news hours.

CP Markets hereby reassure our clients that slippage is a normal predicament in the industry and a common feature of the foreign exchange market which includes lack of liquidity, abnormal volatility due to economic events, news announcements and market opening. In any circumstances associated with the above mentioned slippages, CP Markets shall not be held liable for losses suffered by the client caused by slippage and shall be absolved from any liabilities.

HEDGING

The ability to hedge allows clients to hold both buy and sell positions in the same product simultaneously and enter the market without choosing a direction. While the ability to hedge is an appealing feature, clients should be aware of the factors that may affect hedged positions. It is important to note that even a fully hedged account may suffer losses due to rollover costs, exchange rate fluctuations or widening spreads. Such losses may even trigger a "Margin Call".

CONTRACT EXPIRATION

Energies

Please be informed that the Oil and Gas products in the categories of CFDs provided by CP Markets do not expire and thus do not require clients to provide rollover instructions. However, the underlying assets of the available instruments offered by CP Markets have an expiration date and/or delivery date. The Company will not automatically close client positions when the underlying asset of the traded instrument is expiring or has expired. Instead The Company will rollover the trading instrument from the price feed of the expired underlying forward/future contract to the price feed of the following forward/future contract. Any open positions from the client will be carried forward by The Company. Please take into consideration that CP Markets reserves the right to decline opening of new positions in the period of rollover from expired underlying asset to following underlying asset.

Indices

Please be informed that the Index trading instruments offered by CP Markets do have an expiration date. CP Markets does not require clients to provide rollover instructions. Please take into consideration that The Company reserves the right to close all client positions at the date of expiry of the traded instrument and where possible to re-open the said positions with the same size and type at the opening of the market on the following day.

TRADING TIME ALERT

Currency Pair

CP Markets trading hours are between 00:00 GMT to 24:00 GMT. When operating hour is closed, which is from Friday 23:55 GMT to Monday 00:00 GMT, the trading platform does not execute trades and its features are only available for viewing.

XAUUSD & XAGUSD

CP Markets trading hours are between 01:00 GMT to 24:00 GMT. When operating hour is closed, which is from Friday 23.30 GMT to Monday 01.00 GMT, the trading platform does not execute, close or modify any trades.

MONITOR AND REVIEW

CP Markets will monitor on a regular basis the effectiveness of our order execution arrangements and execution policy to deliver the most favourable result to our clients and to identify and correct any underlying issues. CP Markets reserves the right to correct any deficiencies in the policy and to make improvement to its execution arrangements wherever deemed necessary.

PENDING ORDERS

CP Markets reserve the rights to disable pending order function on major news release without prior notice.