

## HF Markets Ltd

# HOTFOREX DEMO CONTEST TERMS AND CONDITIONS

January 2016

## HotForex 'Virtual to Real' Demo Contest Terms and Conditions

The HotForex 'Virtual to Real' Demo Contest is a contest offered by HF Markets Ltd (herein "HotForex" or "the Company") to its clients, and is available only to demo contest accounts. This means there is no monetary risk in participation; however, there are real cash prizes available to the top 3 winners. The top 3 demo accounts with highest percentage trading gain will win: 1<sup>st</sup> place 2,000 USD, 2<sup>nd</sup> place 1,000 USD, and 3<sup>rd</sup> place 500 USD. The winning funds are awarded as account credit only and cannot be withdrawn. You may withdraw the profits if you meet requirements stipulated in section 5.3 below.

### 1. Registration and Trading Period

1.1. The Demo contest registration and trading dates for each monthly contest are as follows:

| Details                         | Starts on:  | Ends on:                                  |
|---------------------------------|---|---|
| Registration and trading period | 1 <sup>st</sup> day of the month, 00:01 server time | Last day of the month, 23:59, server time |

### 2. Funding Information

2.1. Only Clients with a HotForex Demo Contest account are eligible to participate in this contest.

2.2. Initial virtual deposit is 10,000 USD.

### 3. Contest Information

3.1. This is a monthly contest so each round lasts for 1 month, from the 1st of the month to the last day of the given month.

3.2. A participant may be disqualified if:

- A contestant is working on more than one contest demo account
- More than two contestants are working off the same IP address

3.3. Leverage is fixed at 1:200 and cannot be changed.

- 3.4. Any kind of Prohibited Trading as per Company's Account Opening Agreement is not allowed.
- 3.5. No bonus is awarded on the prizes won.
- 3.6. At the expiration of every monthly round, the previous round accounts are deleted. Clients wishing to rejoin the competition should open a new Demo Contest account in order to join the new round.
- 3.7. At the expiration of every monthly round all open positions will be closed. The closing balance will be included in the gain formula.
- 3.8. The gain formula used to determine the top 3 winners for each round is used to determine the contest ranking system. The gain formula is:  $\text{Gain} = [(\text{Ending Balance} - \text{Beginning Balance}) / \text{Beginning Balance}] * 100$ .
- 3.9. The gain formula used will mark any negative % as 0 on Demo Contest Account.

#### Gain Formula Examples

##### **Example A (Profit)**

- Beginning Balance: 10,000 USD
- Ending balance: 50,000 USD

$$[(50,000 - 10,000) / 10,000] * 100 = 400\% \text{ gain.}$$

##### **Example B (Loss)**

- Beginning Balance: 10,000 USD
- Ending balance: 4,000 USD

$$[(4,000 - 10,000) / 10,000] * 100 = -60\% \text{ gain} = 0\% \text{ gain.}$$

#### **4. Account Information**

- 4.1. You must register for the competition via the competition dedicated page in order to participate.

4.2. You can register for each round only one time, however the registration for each round can be done at any time as long as the round is still active.

## 5. Prizes and Volume Requirements

5.1. The top 3 performers will be awarded the following:

- 1st Prize \$2,000 Credited in a Live Account
- 2nd Prize \$1,000 Credited in a Live account
- 3rd Prize \$500 Credited in a Live Account

5.1. The prizes will be credited in a Live HotForex trading account provided the wallet is fully approved by HotForex.

5.2. Performance of the top 10 participants will be published on the contest homepage once a day.

5.3. The prize funds cannot be withdrawn but any profits can be withdrawn as long as the winner(s) has completed at least 50 round turn trades and a total volume of 10 standard lots.

Examples of participant who is eligible to withdraw profits from prize:

| Prize Awarded | Current Balance | Number of Trades | Total Volume (standard lots) | Amount Eligible to Withdraw |
|---------------|-----------------|------------------|------------------------------|-----------------------------|
| 2000 USD      | 2500 USD        | 51               | 10.5                         | 500 USD                     |

Examples of participant who is not eligible to withdraw profits from prize:

| Prize Awarded | Current Balance | Number of Trades | Total Volume (standard lots) | Amount Eligible to Withdraw |
|---------------|-----------------|------------------|------------------------------|-----------------------------|
| 2000 USD      | 2500 USD        | 24               | 11                           | 0                           |

## **6. Legal Information**

- 6.1. HotForex may require verification documents (such as Proof of Address, Proof of Identity etc.) in order to approve your application in the competition(s).
- 6.2. In the event that an official winner(s) of the Demo contest fails to fulfill the Company's Live Account KYC requirements, as prescribed by our regulators, the winner(s) will be automatically disqualified.
- 6.3. At the end of each month all the open trades will be closed before the final calculation.
- 6.4. The Company reserves the right to disqualify any contestant in the event that any prohibited trading activities are undertaken within any of the contestant's trading account or/and any other account related to it.
- 6.5. In the event that The Company suspects or has reason to believe that a Contestant has attempted to take advantage of the contest by hedging positions with any other account related to it, then the Company reserves the right, without the client's consent, to immediately disqualify The Contestant.