



**HotForex**  
Honesty - Openness - Transparency

HF Markets (SV) Ltd

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**HF Markets (SV) Ltd**

**HotForex Checkered Flag Contest**

**TERMS AND CONDITIONS**

## HotForex Checkered Flag Contest Terms and Conditions

The HotForex Checkered Flag Contest (herein the “Contest”) is offered exclusively by HF Markets (SV) Ltd (herein the “Company”) to its Clients under the following Terms and Conditions

### 1. Introduction

- 1.1. The HotForex Checkered Flag Contest is available to all Clients of the Company who have satisfied the Criteria for this Contest as set out in paragraph 1.2. of the HotForex Checkered Flag Contest Terms and Conditions.
- 1.2. In order for a Client to be eligible to participate in the Contest he must have opened a myHotForex Account with the Company as per the Account Opening Agreement and must have been approved by the Company as its Client, and he must have completed the age of 18 or the legal age applied in his country of residence or must not be otherwise considered as a ‘minor’ in his country of residence.
- 1.3. The Client hereby acknowledges, confirms and accepts to be legally bound by the Terms and Conditions as set out in this HotForex Checkered Flag Contest and/or any other legally binding Agreement between him and the Company.

### 2. Registration and Trading Period

- 2.1. The Contest registration period runs from 9th of May 2018 till 31st July 2018. The Client registers for the Contest by opening a Contest account via his myHotForex client area.
- 2.2. The Contest trading period will run from 16th May 00:01 server time (GMT+3) till 31st July 2018 23:59 server time (GMT+3).
- 2.3. Any Contest accounts opened before 16th of May 2018 will be set as read-only until the commencement of the trading period. Only eligible Contest accounts will be automatically enabled.
- 2.4. On 31st of July 2018 at 23:59 Server time (GMT+3), all open trades will be closed and

trading on Contest accounts will be disabled. The results of the Contest will then be calculated.

### **3. Terms and Conditions**

- 3.1. To be able to participate in the Contest, the Client must make a minimum initial transfer of at least 100 USD / 85 EUR into his Contest account.
- 3.2. The Contest account base currency is USD.
- 3.3. The Contest account settings are based on Premium Account settings.
- 3.4. Only forex, cryptocurrencies and gold instruments may be traded.
- 3.5. Expert Advisors (EAs) may be used.
- 3.6. The maximum leverage applied on the Contest account can be 1:400.
- 3.7. No bonus can be applied to the Contest accounts.
- 3.8. No rebates can be paid into the Contest accounts.
- 3.9. In case the Contest accounts is assigned under Affiliate Program, the Affiliate commission applied on the Contest account is 60 % (Sixty per cent) of the pip value on currency pairs and gold.
- 3.10. Contest accounts cannot be swap-free.
- 3.11. A minimum of fifteen (15) trades must be completed on the Contest account in order to qualify for the prize.
- 3.12. Multiple transfers into Contest account are permitted. However, the minimum incremental (additional) transfer is 100 USD / 85 EUR.
- 3.13. No withdrawals are allowed on the Contest account during the Registration and Trading Period. If a Client wishes to withdraw any funds from the Contest account, he must send a written request at [backoffice@hotforex.com](mailto:backoffice@hotforex.com). The Contest account will then be disqualified, any remaining funds will be transferred to the clients' myWallet and the trading account will be permanently archived.

3.14. A maximum of three (3) Contest accounts can be opened per one (1) myHotForex and one (1) IP address. In case the client wishes to open a new Contest account, he needs to contact [backoffice@hotforex.com](mailto:backoffice@hotforex.com) and request his active contest account to be terminated. Once his active contest account is archived, he may proceed with opening a new Contest account via his myHotForex client area.

3.15. The Contest results are based on the Percentage Return which is calculated as follows:

$(\text{Profit}/\text{Total Deposits}) \times 100$ .

**Example A:**

Closed Profit on the account: 1200 USD

Deposit: 1000 USD

Percentage Return:  $1200/1000 * 100 = 120\%$

**Example B:**

Closed profit on the account: 100 USD

Deposit: 1000 USD

Percentage Return:  $100/1000 * 100 = 10\%$

3.16. In the event that there is a tie between accounts, the account with the lower maximum drawdown will be the winner. Maximum drawdown is the highest difference between the highest balance and the lowest balance of the account.

**Example:**

Client A deposits 500 USD

Client B deposits 500 USD

Client A balance goes to 0 USD and then redeposits 500 USD

Client B balance goes to 300 USD and deposits another 500 USD

Currently both have now had 2000 USD balance, meaning 100% gain

$(1000 / (500+500)) * 100$

Client B wins the contest, as his drawdown is smaller than A.

3.17. The winners of the Contest will be the 5 accounts with the highest percentage return.

3.18. After the evaluation period, all Contest accounts will be archived.

#### **4. Prize**

4.1. The five (5) winning clients with the highest percentage return will be awarded the following prizes:

1<sup>st</sup> place – Round trip flight tickets to the UK, a 3-night stay accommodation and a private lesson with Tio Ellinas at Silverstone Track.

2<sup>nd</sup> place – 1000 USD Cash Prize

3<sup>rd</sup> place – 750 USD Cash Prize

4<sup>th</sup> place – 500 USD Cash Prize

5<sup>th</sup> place – 250 USD Cash Prize

4.2. The Cash Prizes can be traded or withdrawn.

4.3. The prize winners will be announced within two weeks following the completion of the Contest and will be notified at their registered telephone number or email accordingly. If the winner does not respond to the Company within 14 calendar days of receiving notification, then the prize will be considered to have been forfeited.

4.4. The Company shall consider whether the winner fulfils the requirements specified under these Terms and Conditions and should the Client qualify, the Company will credit the applicable prize to the winner's myHotForex account. Cash prizes may be used for trading purposes or withdrawn.

#### **5. Acknowledgements**

5.1. Clients acknowledge and confirm that they shall accept responsibility for any taxes that may be incurred as a result of accepting a Contest prize.

5.2. The Client acknowledges that the Contest is offered by the Company and other

companies within HF Markets Group. The participants compete with all of HF Markets Group Clients and it is possible that winning Clients might be from any of the companies within HF Markets Group, including the Company.

- 5.3. By claiming and accepting a Contest prize, each winner agrees for their image and name to be used for marketing and promotional purposes on the Company's website (to be specified and carried out at the sole discretion of the Company).
- 5.4. By participating in the contest, participants authorise the Company to announce interim results and their names on the Company's websites on a regular basis.
- 5.5. By registering and participating in the Contest, the Client confirms that he has read, understood and agreed to be bound by the Terms and Conditions of the Contest and any other Terms and Conditions of the Company that may apply.
- 5.6. Previous winners of any other Company contests and/or any contestant directly related to a previous winner are not entitled to win any prizes of this Contest and/or any future contest of the Company.
- 5.7. The Client acknowledges that trading CFDs is highly speculative and involves a substantial risk of loss of the invested capital or more than the invested capital. Trading in CFDs is not suitable for all Clients but only for those who understand and are willing to accept the financial risks involved. CFDs financial instruments may not be suitable for everyone and Clients should ensure that they properly understand the risks involved. Clients should seek independent advice if necessary.
- 5.8. The Client acknowledges that all orders will be executed by the Company as per its Order Execution Policy, which is accessible via the Company's website under section 'Legal Documentation.'

## **6. Termination, review and Amendment**

- 6.1. If the Company suspects or has reason to believe that a Client has submitted fraudulent details and/or false identification information during registration for the Contest, the Company reserves the right at its absolute discretion to disqualify the Client from this Contest and/or any other contest or bonus program or promotion offered by the

Company.

- 6.2. If the Company suspects or has reason to believe that a Client has abused and/or manipulated in any way any of the Terms and Conditions of this Contest and/or any other contest or bonus program or promotion of the Company and/or has not acted in good faith, the Company reserves the right at its absolute discretion to (i) withdraw and/or withhold any winning prize from the Client and/or (ii) disqualify the Client from this Contest and/or any other contest or bonus program or promotion offered by the Company with immediate effect.
- 6.3. If the Company suspects or has reason to believe that a Client has abused and/or manipulated any of the Terms and Conditions of this Contest and/or any other contest or bonus program or promotion offered by the Company, by hedging his positions internally (using other trading accounts held with Company) or externally (using other trading accounts held with other brokers) and/or has not acted in good faith, the Company reserves the right, at its absolute discretion and without obtaining the Client's consent, to remove the Contest from the Client's Trading Account(s) or from his winning hedged Accounts and/or withdraw and/or withhold any winning prize from the Client with immediate effect.
- 6.4. The Company reserves the right, at its absolute discretion, to unilaterally modify, change or terminate the Contest or any of the Terms and Conditions included herein, at any time without the Client's consent.

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