

Negative Balance on Admiral.Markets Account: Protection Policy

The trading systems of Admiral Markets UK Ltd are designed with "safeguards" to help prevent clients from incurring a negative balance when trading under normal market conditions, for example the "Stop out Level".

Also, as is common practice, all clients can and should set personal limits for risk management which can help limit losses and help maximise profits.

For example, a personal "Stop Loss" should be instigated that takes into account the amount of leverage being used for open positions in relation to the account balance and individual order size. To reiterate, "**Risk Management**" is an important discipline when trading leveraged products.

Occasionally, the above safeguards may fail. This could be because of a significant "market gap" (a weekend close and open) making it possible to incur a negative balance while trading. If a client incurs a negative balance through trading activity, the client should inform the company's support team.

The company will evaluate the inquiry and at its discretion may credit the client's account with the amount of the negative balance where the debit was due to normal trading activity following this Policy.

This policy helps protect retail clients of Admiral Markets UK Ltd from incurring a Negative Balance on their trading account.

The amount to be credited is determined by aggregating all of the client's negative balances (incurred over a 24-hour period of time) across all Admiral.Markets accounts held by the client at Admiral Markets UK Ltd due to normal trading activities. At its discretion, Admiral Markets UK Limited will credit to the client's account the total negative balance as described, up to maximum **£50,000** (or the equivalent value of the currency of your trading account).

This policy is only available on the "flagship" Admiral.Markets trading account and is available to **retail clients** only.

Admiral Markets UK Ltd's advice is to maintain the appropriate levels of margin in your trading account at all times and **not** to use a "margin call", Stop Out Level or "negative balance on account protection policy" as a method of risk management!

The provisions of this policy shall **not** apply:

- in the case of a Force Majeure Event*
- in abnormal markets conditions or exceptional market movements/volatility
- where the company determines, in its sole and absolute discretion, that the negative balance is unrelated to the clients trading activity (for example, where the debit relates to any fee or charges of the company)
- where the negative balance is connected to or a result of, either direct or indirect, the clients breach of any provision of the terms of the company or from the breach of the market rules, including but not limited to the laws of United Kingdom, clients country of origin, clients country of residence or any country within EEA.
- if the client is classified as an Eligible Counterparty or a Professional Client
- where the client deals with the company through a credit arrangement or bonus arrangement provided by the company
- where we, at our sole discretion, notify you that you are excluded from this protection;
- in the case of an event arising as described in the following: any error or failure in the operation of the Platforms (trading software tools, mobile Apps, Web Trader or any delay caused by the Platforms, any cause beyond our control, trading via robots, "Expert Advisors" or (external) trading signal providers, the acts, omissions or negligence of any intermediate broker or settlement agent except to the extent caused by our negligence, fraud or willful default.

* A "Force Majeure Event" is defined as any act of God, war, terrorism, malicious damage, civil commotion, industrial acts, any Exceptional Market Event, or acts and regulations of any governmental or supra national bodies or authorities which in the Company's opinion prevent an orderly market in relation to the Client's Orders.

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