

CHECKLIST

Kindly take the time and use this checklist carefully, which should help prevent any delays throughout the procedure of opening your ACM-Account, which may be caused by missing information and/or paperwork. Thank you.

STEP 1

- ➔ Please fill in the place (city) of signature, date and sign pages 2, 3, 4, 5, 6, 7, 12, 13 and 14.
- ➔ Please initial or sign pages 8 to 11.

STEP 2

Additional Documents

- ➔ **Passport:** Must be an original notarized copy of a valid passport (or a National ID for a European citizen) certified by a public notary, Consulate or Embassy. Photograph and signature must be visible. The notarization must have been made less than 12 months ago.
- ➔ **Utility bill:** (i.e. electricity, gas or phone bill) that verifies the name and address on the account opening application form. This document must be less than 6 months old.

STEP 3

Page 7: A Form: This form serves to establish the final ownership of the funds on account.

- ➔ If the corporation is the sole and final owner of assets transferred, please check the first box (do NOT complete the mid-section), check first submission and continue to signature, providing place (town or city where you signed the document), date and signature (matching the signature on your passport).
- ➔ If another party besides the corporation can claim ownership, please complete a second A-Form, check the second box and complete the mid-section (details for additional owner), check "first submission" and continue to signature, providing place (town or city where you signed the document), date and signature (matching the signature on your passport).

If you have any questions regarding this check list or any part of the application, please don't hesitate to contact us. Our knowledgeable Account Executives are available 24hrs and are looking forward to assist you with your questions.

Please send completed customer agreement by post or courier service to the following address:

ACM Advanced Currency Markets S.A.
50, rue du Rhone
1204 Geneva
Switzerland

ACM Advanced Currency Markets S.A.

ACCOUNT OPENING DOCUMENTATION For Corporate Account

ACCOUNT OPENING DOCUMENTATION

For Corporate Account



Corporate details

The undersigned lawfully represents the following Client:

Corporate name: _____ Legal form _____

Place of incorporation: _____ Date of incorporation: _____

Website: _____ Industry: _____

Registered Address:

Street: _____ Postal code: _____

City: _____ Country: _____

Contact/Office Address (if different than above):

Street: _____ Postal code: _____

City: _____ Country: _____

Group subsidiary: No Yes If so, corporate name: _____ Registered in: _____

The Client, for the purposes of opening and operating the account, is represented by:

1st person:

Last name: _____ First name: _____ In capacity of _____

Business Tel. No: _____ Fax _____

E-mail address: _____ Private. No: _____

Security check questions (These questions and answers, meant for your security, will serve to assertively identify you when communicating sensitive information (ex. a password) over the phone):

Mother's maiden name: _____ Father's city of birth: _____

First name of spouse: _____ Number of children: _____

Account currency denomination: USD EUR GBP CHF JPY CAD AUD

(Any funds sent to the account will be converted in the reference currency)

2nd person: (if applicable)

Last name: _____ First name: _____ In capacity of _____

Business Tel. No: _____ Fax _____

E-mail address: _____ Private. No: _____

Security check questions:

Mother's maiden name: _____ Father's city of birth: _____

First name of spouse: _____ Number of children: _____

Place (city): _____ Date: _____ Signature: _____

To be completed by ACM:

Client Number: _____

Signature and stamp of ACM



Corporate profile

In order to be fully compliant with Swiss law and regulatory guidelines, we request that you kindly complete the following with the greatest accuracy (any information and document you provide us is for internal use only and will be treated with absolute confidentiality).

Details on professional activity:

Nature of business _____

Number of Year in Operation: _____

Origin of funds: _____

Number of employees: _____

Group information _____

The following information serves ACM to determine your risk capital:

Average annual income: _____

Average net assets _____

Planned investment amount _____

Origin of the planned Investment amount:

- Fixed assets
- Financial market earnings
- Other If so, origin of funds name: _____

Estimated daily frequency of trades: _____

Average trade size: _____

The contracting partner is obligated to inform ACM Advanced Currency Markets SA immediately in case of any changes. The contracting partner certifies on the honour that the invested funds have not been generated by any criminal or illegal activity.

Place (city): _____ Date: _____ Signature: _____

To be completed by ACM:

Client Number: _____

Signature and stamp of ACM

General Risk Disclosure Statement

The risk of loss in investing in spot foreign exchange can be substantial. You shall carefully consider whether such investments are suitable for you in the light of your circumstances and financial resources. You shall be aware in particular of the following points:

1. A Stop Loss serves to limit your losses. However, should the market move against your position, you may in a relatively short time sustain a total loss of funds placed by way of margin or deposit with ACM Advanced Currency Markets SA Alternatively, you may be called upon to deposit a substantial additional margin, at short notice, to maintain your position. If you do not provide such additional funds within the time required your positions may be liquidated at a loss and you will be liable for any resulting deficit.
2. Certain market conditions may make it difficult or impossible to execute orders at a stipulated price.
3. A spread position may be as risky as a simple long (or short) position and can be more complex.
4. The high degree of leverage that is obtainable in Spot Foreign Exchange Trading because of the small margin requirements can work against you as well as for you. The use of leverage can lead to large losses as well as gains.
5. A Bank or Broker through whom ACM Advanced Currency Markets SA deals on your behalf, or ACM Advanced Currency Markets SA itself may also be a dealer trading for its own account in the same market as you, in which case its own account involvement could be contrary to your interests.
6. The insolvency of ACM Advanced Currency Markets SA or of a Bank or Broker used by ACM Advanced Currency Markets SA to effect transactions on your behalf may lead to your positions being closed out against your wishes.
7. The Client is hereby advised that the transactions undertaken through the dealing services of ACM Advanced Currency Markets SA may be of a speculative nature. They may give rise to large losses within a relatively short period of time, which cannot be forecast and which may sustain a total loss of the funds deposited with ACM Advanced Currency Markets SA. These losses may be attributed to adverse market movements, to position build-up or to the accumulation of commission and charges relating to the transactions.
8. The Client's attention is expressly drawn to the fact that the nature of the transactions executed on his instruction, by ACM Advanced Currency Markets SA may be non-readily realizable in the case of a currency traded so irregularly or infrequently that it cannot be certain that a price will be quoted at all times or that it may be difficult to effect transactions at a price which may be quoted owing to an absence of a counter party.
9. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.
10. The foreign currency trading that you are entering into is not conducted on an exchange. ACM Advanced Currency Markets SA may act as counterparty in these transactions and, therefore, may act as the buyer when you sell and the seller when you buy. As a result, ACM Advanced Currency Markets SA's interests may be in conflict with yours, unless otherwise specified in your written agreement or other written documents. ACM Advanced Currency Markets SA establishes the prices at which it offers to trade with you; the prices ACM Advanced Currency Markets SA offers might not be the best prices available and ACM Advanced Currency Markets SA may offer different prices to different customers. Additionally, since ACM Advanced Currency Markets SA may act as the buyer or seller in the transaction, you should carefully evaluate any trade recommendations you receive from ACM Advanced Currency Markets SA or any of its solicitors.

This brief statement cannot disclose all risks of investments in spot foreign exchange. You shall carefully consider such an investment before you commit funds for spot foreign exchange dealing.

I have read, understood and accepted the Risk Disclosure Statement as set out above.

Place (city): _____ Date: _____ Signature: _____

Declaration of compliance

By signing this document the undersigned declares the following:

1. The deposits on an account with ACM Advanced Currency Markets SA are to be considered as Risk capital by ACM Advanced Currency Markets SA
2. No deposits have been made with ACM Advanced Currency Markets SA with money that was borrowed, urgently needed or generated by any criminal activity.
3. The spot foreign exchange market is highly volatile and within a short period of time this volatility can cause a total loss of funds.
4. ACM Advanced Currency Markets SA will not take decisions or enter into positions for Clients. The client also confirms that he manages his own account even though ACM Advanced Currency Markets SA may receive his orders through an agent. ACM Advanced Currency Markets SA reserves the right to check any order before execution.
5. ACM Advanced Currency Markets SA cannot be held responsible for any result of any transaction, positive or negative, on the Client's account.
6. ACM Advanced Currency Markets SA does not pay nor deliver at the expiry of transactions, currencies or precious metals, related to the transactions carried out by the Client. No physical emission of currencies or precious metals is carried out by ACM Advanced Currency Markets SA.
7. ACM Advanced Currency Markets SA might have positions in the same market movement as the Client. On the contrary, ACM Advanced Currency Markets SA might as well have positions that speculate on a move opposite to the direction the Client speculates on.
8. The contracts and attached documents signed by the Client were well read, understood and all conditions have been accepted by the client. In case of any questions a translation of a particular document was offered to the Client.
9. In case of questions, the Client will always be able to contact the compliance officer or ACM Advanced Currency Markets SA
10. The Client has prior experience trading in volatile markets.

I understand :

1. **Risk of loss** Yes

2. ACM Advanced Currency Markets SA's **margin policy** Yes

3. ACM Advanced Currency Markets SA **liquidation policy**

ACM Advanced Currency Markets SA offers a MAXIMUM leverage of 100:1, or 1% margin*.

If my margin level goes below my current margin requirement or in other words crosses my margin liquidation level ALL my positions will be automatically closed**, without notice or attempts from ACM Advanced Currency Markets SA to contact me.

By ticking this box, I understand and accept the automatic liquidation policy. Yes

Please note that all of the 3 above boxes must be checked in order for ACM to be able to process your account opening.

* ACM reserves the right to modify margin requirements in any market condition, especially characterized by particular lack of liquidity or volatility on all currency pairs being traded with due notice given to the client, the client's duly authorized representative or attorney at any time.

** The client is solely responsible for monitoring his margin requirements which could be changed at anytime by ACM Advanced Currency Markets SA in regards to amounts on deposit as well as opened positions. A list of margin requirements and liquidation levels is available upon request and visible on our website.

Place (city): _____ Date: _____ Signature: _____

Indemnity in respect of instructions givens by means of telecommunications

The Client requests ACM Advanced Currency Markets SA to execute upon receipt instructions conveyed by telephone, facsimile, email or any similar means of communication that the Client, its attorneys or duly authorised representatives shall give to ACM Advanced Currency Markets SA, even if these instructions are not followed by a confirmation in writing.

ACM Advanced Currency Markets SA does not accept any liability in case of misunderstanding, error in the identification of the person giving the instruction or other errors on its part which may involve losses or other inconveniences for the Client.

The Client acknowledges that any and all instructions given by one of its attorneys or duly authorised representatives are considered by ACM Advanced Currency Markets SA as the Client's instructions, even if the given instructions incur any losses or other damage to the Client.

If you undertake transactions on an electronic system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. ACM Advanced Currency Markets SA does not accept any liability in the case of such a failure.

ACM Advanced Currency Markets SA reserves the right not to execute instructions transmitted by telephone, fax or email. Telephone conversations may be recorded, and you will accept such recordings as conclusive and binding evidence of the instructions.

Place (city): _____ Date: _____ Signature: _____

A FORM - Establishment of the Beneficial Owner's Identity

(Formulaire A selon Art. 3 et 4 CDB)

The client, contracting partner, hereby declares:

(Please indicate by checking **only one box** below)

That the contracting partner is the only final beneficial owner of the funds deposited with ACM Advanced Currency Markets SA.

That the final beneficial owner of the funds deposited with ACM Advanced Currency Markets SA is (*If an individual, please provide: First Name, Last Name, Date of Birth, Nationality and Residency Address; If a company, please provide: Company name, Legal Form, Country and Date of incorporation and registered address; If multiple, please complete one separate form per beneficial owner*):

Last name: _____ Date of Birth: _____

First name: _____ Nationality: _____

Address: _____

Passport number: _____ Passport date of issue: _____

Passport place of issue: _____

The contracting partner is obligated to inform ACM Advanced Currency Markets SA immediately in case of any changes.

Important notes:

The concept "**beneficial owner**" refers to the person who is the ultimate owner of the deposited assets. The beneficial owner does not necessarily have to be granted power of attorney or signatory authority for the business relationship. This form is a **document within the meaning of art. 110 para. 5 of the Swiss Penal Code (SPC)**. Intentionally providing false information when filling in the form can therefore result in criminal penalties in accordance with art. 251 of the SPC (document forgery: prison sentence up to five years of imprisonment).

Place (city): _____ Date: _____ Signature: _____

General conditions

These General Conditions (hereinafter "the Agreement") shall apply to all dealings between ACM Advanced Currency Markets SA (hereinafter ACM) and its clients (hereinafter "the Client").

1. Interpretation

In these Conditions, the following words and expressions shall have the followings meanings:

"Account" means an account of the client with ACM;

"Agreement" means the General Conditions, each Contract and any document amending and/or expressed to be supplemental to any or all thereof will together constitute a single agreement between the Client and ACM;

"Authorised Person" means a person authorised by the Client to give instructions to ACM in accordance with the provisions of clause 3;

"Business Day" means a day on which banks and/or foreign exchange markets are open for business in Geneva, Switzerland;

"Contract" means a trade, purchase and sale of cash currencies or financial instruments in the market;

"Contract Note" means a document confirming entry into a Contract;

"Market Rules" means the rules, regulations, customs and practices of any organization or market involved in the execution or settlement of a Contract and any exercise by any such organization or market of any power or authority conferred on it;

"Notice" means notification of the client, the client's duly authorized representative or attorney by means of post, telephone, fax or e-mail, using the contact details provided in this customer agreement;

"Services" means the services to be provided by ACM under this Agreement;

"Value Date" means the date for settlement of a Contract specified in the applicable Contract Note.

In this Agreement, unless the context otherwise indicates:

Words denoting the singular shall include the plural and vice versa and words denoting a given gender shall include all other genders;

References to persons are to any persons, firms, companies or any association or partnership (whether or not having a separate legal personality);

Headings are for convenience only and shall not affect the interpretation hereof.

2. Services

Under the terms of this Agreement, the Client may enter into transactions with ACM in connection with the following instruments:

Spot and forward foreign currency Contracts;

Foreign currency swap Transactions;

Such other investments as ACM may from time to time agree in writing.

The Services may involve margined transactions, where the Client is required to deposit cash to secure performance of the Client's obligations under the Contract.

Both ACM and the Client will, unless otherwise agreed in writing, enter into Contracts as principal. If the Client acts on behalf of a principal, whether or not the Client identifies that principal to ACM, ACM will not accept that principal as an indirect client, unless otherwise agreed in writing between ACM and the client. Additionally, the Client acknowledges that he is aware of the identification requirements of the Swiss Federal Money Laundering Act. In this respect, he undertakes to provide ACM with the identity and personal particulars of the principal, as per separate document (See Verification of the Beneficial Owner form (Form A)).

ACM will, in general, not provide any advice to the Client. If ACM effects a transaction with or for the Client, this shall not be taken to mean that ACM recommends, or concurs on the merits of, the transaction or that the transaction is suitable for the Client.

Should quoting errors occur due to ACM's mistype of a quote or an erroneous price quote from ACM, such as but not limited to a wrong big figure quote, ACM will not be liable for the resulting errors in account balances. ACM reserves the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting errors will be resolved on a basis of a fair market value of a currency at the time such an error occurred.

The Client acknowledges that many Contracts will be effected subject to, and in accordance with, Market Rules. In particular, the Client acknowledges that Market Rules usually contain wide powers in an emergency or otherwise undesirable situation, and the Client agrees that if any market or other organization takes any action, which affects a Contract, then ACM may take any action which it, in its discretion, considers desirable in the interests of the Client and/or ACM.

ACM may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists "Force Majeure Event", in which case ACM will, in due course, take reasonable steps to inform the Client. A Force Majeure Event shall include, but is not limited to, the following: Any act, event or occurrence (including, without limitation, any interruption of power supply or electronic or equipment failure, strike, terrorism or civil commotion) which in ACM's opinion, prevents it from maintaining an orderly market in one or more of the currencies in respect of which ACM ordinarily allows the Client to enter into Contracts;

ACM is not responsible in case of the suspension or closure of any market or the abandonment or failure of any event upon which ACM bases, or to which it any way relates, its quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; Or the occurrence of an excessive movement in the level of any exchange rate and/or corresponding market.

Neither the information nor any opinion expressed in ACM's web site and/or ACM contractual or other documentation constitutes a solicitation, an offer or a recommendation of ACM to buy or sell any currencies or to engage in any other transaction.

3. Instructions

The Client may give ACM oral or written instructions. ACM shall be entitled to act upon the oral or written instructions of any authorised person or any person who appears to ACM to be an authorised person, notwithstanding that the person is not, in fact, so authorised.

For these purposes, written instructions may be given by letter, facsimile, via the Internet or other electronic means of communication and oral instructions in person or by telephone. ACM shall not be obliged to confirm such instructions.

The Client shall advise ACM of the identity of any persons authorised to give instructions to ACM on behalf of the Client in accordance with and for the purposes of this Agreement. Any such notice shall be in writing and shall set out the names and specimen signatures of the person or persons to be authorised. Any such authority may be revoked by notice in writing by the Client but shall only be effective upon written confirmation by ACM of ACM's receipt of notice of revocation. ACM shall not be liable for any loss, direct or indirect, resulting from the Client's failure to notify it of such revocation.

Once an instruction has been given by or on behalf of the Client, it cannot be rescinded, withdrawn or amended without ACM's express consent. ACM may at its absolute discretion refuse any dealing instruction given by or on behalf of the Client without giving any reason or being liable for any loss occasioned thereby.

The Client shall promptly and within reasonable limits imposed by ACM, provide new or any instructions, ACM may request from its new or existing Clients, relating to any Contract or proposed Contract with ACM. If the Client does not provide such instructions within the reasonable limits imposed by ACM, ACM may, in its absolute discretion, take such steps at the Client's cost, as ACM considers appropriate for its own protection or for protection of the Client.

ACM shall not be liable for any loss, expense, cost or liability suffered or incurred by the Client as a result of instructions being given, or any other communications being made, via the Internet. The Client will be solely responsible for all orders, and for the accuracy of all information, sent via the Internet using the Client's name or personal identification number. Transmission of an order shall not give rise to a binding Contract between ACM and the Client.

ACM shall acknowledge instructions orally or in writing, as appropriate.

If ACM does not receive instructions from the Client to settle any open Contracts by the close of the Business Day, two days prior to Value Date of the said Contract, ACM is hereby

authorised (but not obliged) to swap all said Contracts to the next value date traded. (Rollover)

The client shall indemnify ACM and keep ACM indemnified against all losses, which ACM may suffer as a result of any error in any instruction given by an Authorised Person, or acting on any instruction, which is, or appears to be, from an Authorised person.

ACM may (but shall not be obliged to) require, in writing, confirmation of any instruction if it appears to ACM that such confirmation is necessary or desirable, or if such instruction is to close an Account or remit money to the Client.

4. Client Representations, Warranties and Acknowledgements

The Client represents, warrants and undertakes at the time this Agreement is made and the making of each Contract hereunder that: It does not have any legal disability with respect to, and is not subject to any law or regulation which prevents its performance of, this Agreement or any contract contemplated by this Agreement;

It has obtained all necessary consents and has the authority to enter into this Agreement (and if the Client is a company, it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organizational documents); All sums made by way of deposit or security shall, subject to this Agreement, at all times be free from any charge, lien, pledge or encumbrance;

It is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements;

And the information provided by the Client to ACM is complete, accurate and not misleading in any material respect.

The Client agrees and acknowledges that:

ACM will, in general, not provide any advice to the Client. If ACM effects a transaction with or for the Client, this shall not be taken to mean that ACM recommends, or concurs on the merits of, the transaction or that the transaction is suitable for the Client;

Dealing in foreign currencies carry a high degree of risk and adverse market movements can give rise to losses exceeding the Client's original deposit and consequently the Client can afford to lose the sums which it remits to ACM as deposit and otherwise satisfy any losses resulting from a Contract;

ACM will not be responsible for advising the Client on any taxation liabilities that may arise in relation to services provided by ACM hereunder;

The foreign exchange market is unregulated and although all Contracts are executed in accordance with applicable laws, the Client will not benefit from any statutory or other compensation scheme in respect of its foreign exchange trading through ACM;

Except as regards its qualification as financial intermediary, under the Swiss Federal Money Laundering Act, ACM is not subject to any license or other regulator requirements.

5. Client Funds

The Client's funds will be held separately from ACM's operational funds but not segregated from ACM's accounts. It may be used by ACM in the course of ACM's business and, in case of insolvency, the Client will rank as a general creditor of ACM. The Client's funds (as creditors of ACM) are protected by the Swiss Federal Law on the proceedings for debts and bankruptcies (loi fédérale sur la poursuite pour dettes et la faillite (Recueil Systématique Suisse n°281.1)).

6. Margin Deposits, Collateral and Payments

The Client shall pay to ACM:

Such amounts of money as required by ACM, and in a currency acceptable to ACM, as initial or variation margin;

Such amounts of money, as may be required in or towards clearance of any debit balance on any Account.

Without limiting the Client's obligation to ensure margin deposits, ACM will have no obligation to ensure margin deposit requirements have been satisfied by the Client before effecting a Contract and the Client's obligations in respect of a Contract will not be diminished by any failure by ACM to enforce payment of outstanding margin deposits prior to entering into the Contract.

ACM may use any money received from the Client in order to satisfy ACM's obligations to any third party and ACM shall not be obliged to account to the Client for any resulting income received by ACM.

The Client shall promptly deliver any money deliverable by it under a Contract in accordance with the terms of that Contract and with any instructions given by ACM for the purpose of enabling ACM to perform its obligations under any corresponding Contract entered into between ACM and a third party.

ACM may (but shall not be obliged to) convert any monies held by it for the Client into such other currency, as ACM considers necessary or desirable to cover the Client's obligations and liabilities in that currency at such rate of exchange, as ACM shall select.

If the Client fails to provide any margin deposit or other sum due under this Agreement in respect of any Contract, ACM may close out any or all open Contracts without prior notice to the Client and apply any proceeds thereof to payment of any amounts due to ACM. ACM reserves the right to return back the funds deposited by the client with ACM, to the Client at any time with or without reasons. (hereinafter "the Client").

7. Spread rates, Margin and Leverage

ACM reserves the right to modify margin requirements in line with the size of the Client's deposit, size of transactions and/or with market conditions characterized by particular lack of liquidity or volatility on all currency pairs being traded with due notice given to the client, the client's duly authorized representative or attorney at any time. ACM reserves the right to offer different spread rates in accordance with the size of the Client's deposit and/or positions. Spread rates may widen at anytime and especially during market conditions such as central bank decisions, monetary policy decisions, periods of volatility, periods of low liquidity (ex.: overnight markets), etc.. Clients are entirely responsible for verifying the activity of their accounts, as well as their margin requirements. Standard current margin requirements are available upon request or on our website.

8. Right of Pledge, Lien, Set-Off and Retention

ACM shall, at any time, be entitled to offset against each other the balances of all accounts the Client maintains with ACM (regardless of designation of currency of the account) or to offset each balance individually. For all its claims arising from its business relations with the Client, irrespective of the maturity date s of such claims or of the currencies in which they are denominated, ACM shall have a right of lien and pledge, and a right of retention, on all assets held in the Client's name or otherwise deposited with ACM.

9. Contract Notes and Monthly Statements

In respect of each Contract entered into by ACM with the Client, ACM will send to the Client a Contract Note of business on the Business Day on which the Contract is concluded. The failure of ACM to send a Contract Note will not prejudice the rights and obligations of either party under a Contract.

A monthly statement in respect to every Account, including any open Contracts, which the client may have, shall be sent to the Client within two weeks of the end of each calendar month.

The Client must verify the contents of each document received from ACM. Such documents shall, in absence of manifest error, be conclusive unless the Client notifies ACM in writing to the contrary within five Business Days of receiving such document.

10. Default

Without prior notice to, or receiving further authority from the Client, ACM shall have the right to close out all or any part of any Contract, and realize any other assets of the Client held by ACM, upon or at any time after the happening of any of the following events:
 The Client fails to make any payment due under this Agreement on the due date;

The Client fails to observe or perform in whole or in part any of the provisions of this Agreement or commits a material breach of the representations, warrants or acknowledgement in this clause;

The Client dies, is declared absent or becomes of unsound mind;

A bankruptcy petition is presented in respect to the Client or, if a partnership, in respect of one or more of its partners or, if a company, any steps are taken or proceedings initiated or protection sought under, any applicable bankruptcy reorganization or insolvency law by it in respect of itself or against it including, without limitation, the taking of any steps for the appointment of a receiver, trustee, administrator or similar officer to be appointed over its undertaking or assets or any part of them;

A petition is presented for the winding up of the Client;

An order is made or a resolution is passed for the winding up of the Client (other than for the purposes of a bona fide reconstruction or amalgamation);

The Client convenes a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of its creditors (other than for the purposes of a bona fide reconstruction or amalgamation);

A distress, execution, or other process is levied against any property of the Client and is not removed, discharged or paid within two weeks;

Any security created by a mortgage or charge created by the Client becomes enforceable and the mortgagee or the chargee take steps to enforce the security;

Any indebtedness of the Client or any of its subsidiaries becomes immediately due or payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client or any of its subsidiaries or the Client or any of its subsidiaries fails to discharge any indebtedness on its due date;

- ACM or the Client is requested to close out a Contract or any part of a Contract by any regulatory agency or authority;
- ACM reasonably considers it necessary for its own protection.

Without prejudice to any other rights ACM may have, it shall be entitled to combine or consolidate all or any of the accounts maintained by the Client with ACM to set off any amount at any time owing from the Client against any amount owing by ACM to the Client. Any security, guarantee or indemnity given to ACM by the Client for any purpose shall extend to any amount owing from the Client after exercise of such right of set-off.

The Client acknowledges ACM's right to close out all or any part of any open Contract and to realize any other assets of the Client held by ACM should a negative result of these contracts lead to surpass the minimum margin level.

11. Communications

Communications may be made to the Client as such address, telephone, facsimile or email address notified from time to time to ACM for this purpose. Any communication by telephone, facsimile or email shall be deemed to have been made or, as the case may be, delivered when dispatched. Any communication by letter shall be deemed to have been made two business days after being sent to it at that address by first-class post in the case of an address in Switzerland or, in the case of an address outside Switzerland, six business days after being sent to it at that address. The Client shall ensure that he will be reachable at the address, email, telephone and fax-number he provided to ACM, at all times, in order for ACM to be able to communicate with the Client or his appointed representative by mail, email, telephone or facsimile.

At the specific request of the Client, ACM will retain on deposit all communications concerning the Client (Hold Mail). Such communications retained by ACM are deemed validly delivered to the Client as of the date they bear even if effective delivery to the Client happens at a later date. The Client undertakes to take delivery of the mail so held by ACM at least every twelve months. In the absence of actual delivery, ACM may forward the mail to the mailing address communicated to ACM by the Client by mail or facsimile transmission or, in the absence of specification of a mailing address, to the last known address of the Client. ACM accepts no responsibility arising out of the retention of communications for the Client or resulting from their mailing to the Client's last known address.

Communications may be made to ACM at the address and telephone number notified to the Client for this purpose and shall be considered to have been duly made only upon their actual receipt by ACM.

12. Internet and electronic trading

Since ACM does not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of Client's equipment or reliability of its connection, ACM shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility, whether belonging to ACM, client, any market, or any settlement or clearing system when the Client trades online via Internet.

The Client is obligated to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Client will be liable to ACM for trades executed by means of the Client's password even if such use may be wrongful.

13. Tape recording of Conversation

The Client acknowledges and expressly accepts that ACM may record all telephone conversations between the parties. Such recordings shall remain the property of ACM and the Client agrees, to the use thereof or transcript there from, as evidence by ACM in any dispute or anticipated dispute between the parties under this Agreement.

Any such recordings or transcripts made by ACM may be destroyed by it in accordance with its usual practice.

14. Joint Accounts

If the Client is more than one person (in the case of joint account holders), the liabilities of each such person shall be joint and several, and ACM may act upon instructions received from any one person who is, or appears to ACM to be, such a person.

15. Indemnity and Limitation of Liability

The Client hereby agrees to indemnify against all losses, expenses, costs (including legal costs), and liabilities whatsoever which arise, directly or indirectly, as a result of ACM's proper performance of its obligations, or the enforcement of its rights pursuant to these Conditions, or by reason of any breach by the Client of this Agreement.

These indemnities shall be in addition to any other right, indemnity or claim which ACM may have under this Agreement or the general law and shall not be affected by any variation or limitation of this Agreement.

These indemnities shall survive termination of this Agreement.

16. Information Disclosure

By entering into this Agreement, the Client authorises ACM to disclose such information relating to the Client as may be required by any law, rule or regulatory authority, including any applicable Market Rules, without prior notice to the Client.

17. Termination

Either party may terminate this Agreement upon written notice to the other, such notice to specify the date on which termination is to be effective and if no such date is specified, it will terminate with immediate effect upon receipt.

Upon or at any time after termination of this Agreement, ACM shall have the right (but shall not be obliged) to close out all or any part of any open Contract in effect at the date of termination and the terms of this Agreement shall continue to bind both parties in relation to such Contracts.

18. Amendments to the Agreement

ACM reserves the right to amend this Agreement at any time. The Client will be notified of such amendments by circular letter, by email or by any other appropriate means. Amendments shall be deemed to have been approved by the Client and ACM, unless contested in writing or by email within thirty days as from the date of notification of the amendments.

19. General

This Agreement shall be for the benefit of, and be binding on, both the Client and ACM, and on their respective successors and assigns, but the Client may not assign any of its rights and obligations under this Agreement or under any Contract without the prior written consent of ACM.

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.

ACM shall not be liable to the Client for the non-performance of its obligations under this Agreement where such non-performance arises directly or indirectly from circumstances beyond its reasonable control.

No failure or delay on the part of ACM in exercising any of its right under this Agreement shall operate as a waiver of those rights, or impair or prevent further or other exercise of such rights.

This Agreement constitutes the entire agreement between the parties with respect to its subject matter in substitution for any previous agreement relating to the subject matter hereof.

20. Applicable Law and Jurisdiction

This Agreement shall be governed by Swiss law. The place of performance and the place of jurisdiction for any proceedings whatsoever, including for the Client domiciled abroad, is Geneva, Switzerland. However, ACM retains the right to file an action in the country of domicile of the Client or before any other competent court, in which case Swiss law will still apply.

In accordance with the Swiss legal and statutory requirements, when ACM suspects, in good faith, that the assets deposited by the Client are of criminal origin, it will be obliged to communicate its suspicions to the competent Swiss Authorities, in accordance with its obligations under the Swiss Federal Money Laundering Act. In such events, ACM has a legal duty to block immediately the Client's assets if they are linked to the communicated information. As long as the assets are blocked, ACM is not allowed to inform the Client and/or third parties of the communication.

The Client acknowledges that it is aware that ACM has to comply with the Swiss Federal Money Laundering Act. The Client agrees to provide ACM, as per separate document, with full and accurate information regarding, among others, the identification of the beneficial owner of the assets, and, if requested to do so by ACM, the clarification of the economic background of the business and any other information ACM may reasonably require to comply with its duties under the Swiss Federal Money Laundering Act.

Translation of documents is provided for the added convenience of the Client. In the event of conflict between the original English text and any translation of this Agreement or any other agreement between ACM and the Client, the English version shall take precedence.

I have read, understood and accepted the General Conditions as set above.

Place (city): _____ Date: _____ Signature: _____

Client bank account coordinates

(Mandatory information required for partial or total refund of Client funds)

Bank name: _____

Bank address (including country): _____

Swift, ABA and/or Bank Branch code: _____

Account Number or IBAN: _____

Account in the Name of: _____

The Client authorises ACM to close out any open positions relative to his account should the Client desire a partial or total refund of his remaining funds.

Specimen of account holder's signature: _____

Please provide us the amount of your first transfer in order for us to track it faster:

USD EUR GBP CHF JPY CAD AUD Amount _____

Account type: MINI STANDARD PREMIUM PROFESIONNAL INSTITUTIONAL INSTITUTIONAL+

Where did you hear about us?

- Existing ACM Client Media Report
 Print Advertising Web Search:
 Other

Resolution of directors to open an account

Resolution of directors of: _____

The undersigned, _____, being the Director(s) of _____

, acting in such capacity and on that behalf do hereby adopt the following resolution:

Resolved that the Company shall open an account with ACM Advanced Currency Markets S.A. and by means of this authorizes

Family Name: _____

First Name: _____

specimen of signature:

to open and operate the company's account with ACM Advanced Currency Markets S.A., in accordance with the terms and conditions the above designated person(s) may agree with ACM Advanced Currency Markets S.A.

- 1. Further resolved**, that the Secretary of the Company shall certify to ACM Advanced Currency Markets S.A. the names of the presently duly elected and qualified Directors and officers of the Company and shall from time to time hereafter, as changes in such personnel are made, immediately certify such changes to ACM Advanced Currency Markets, which shall be fully protected in relying on such certifications and shall be indemnified and held harmless from any and all loss, damage, liability, claims and expenses whatsoever resulting from honouring the signature of any personnel so certified or refusing to honour any signature not so certified; and
- 2. Further resolved**, the foregoing resolution shall remain in full force and effect until written notice of its amendment or rescission has been received by ACM Advanced Currency Markets S.A. and that receipt of said notice shall not affect any action taken by ACM Advanced Currency Markets S.A. prior thereto; and
- 3. Further resolved**, that the General Conditions of ACM Advanced Currency Markets S.A. are hereby accepted by the Company,

The Undersigned certifies (certify) that there is no provision in the constitutive documents of the Company limiting the power of the Board of Directors to adopt the foregoing resolutions and that the same are in conformity with the provision of said constitutive documents, neither of which requires or provides for any vote or consent of shareholders to authorize of such resolutions.

Place (city): _____ Date: _____ Signature 1: _____



Signature 2: _____

**PLEASE PROVIDE US WITH THE PRESENT CONTRACT:
 A CERTIFIED TRUE COPY OF A VALID PASSPORT (OR NATIONAL ID FOR
 EUROPEAN AND SWISS CITIZENS), WHERE THE SIGNATURE AND PHOTO ARE
 CLEARLY VISIBLE AND A CERTIFIED TRUE COPY OF A CERTIFICATE OF
 INCORPORATION OR AN EXTRACT FROM A REGISTRY OF COMMERCE.
 THESE DOCUMENTS MUST BE CERTIFIED (LESS THAN 6 MONTHS AGO)
 BY A PUBLIC NOTARY OR AN OFFICIAL GOVERNEMENTAL AUTHORITY
 WHICH USUALLY DELIVERS SUCH CERTIFICATION
 AND
 A UTILITY BILL (ELECTRICITY BILL, TELEPHONE BILL, ETC.) FOR
 REGISTERED ADDRESS VERIFICATION**

Banking Instructions

Please find below our banking details in order to fund your account.

Please note that the beneficiary of the transfer has to be "ACM Advanced Currency Markets SA", and that the funds must be transferred from a bank account which is in the same title (name/s) than as your ACM account (as indicated in page "Bank Coordinates" of the contract).

For accounts BELOW USD 50'000.00 or equivalent, please use below UBS AG details:		For accounts ABOVE USD 50'000.00 or equivalent, please use below HSBC details:	
Payment details 		Payment details 	
Bank	UBS AG rue de la Confédération, 2 CH-1211 Geneva 2 Switzerland	Bank	HSBC Private Bank (Suisse) SA Geneva Switzerland
UBS SWIFT code	UBSWCHZH80A	HSBC SWIFT code	BLICCHGG
Beneficiary	ACM Advanced Currency Markets SA 50, rue du Rhône CH-1204 Geneva, Switzerland	Beneficiary	ACM Advanced Currency Markets SA 50, rue du Rhône CH-1204 Geneva, Switzerland
Acc.-No. :	0240-793768	Acc.-No. :	1352504
IBAN (CHF)	CH24 0024 0240 7937 6800 T	IBAN (CHF)	CH9408689050911193056
IBAN (USD)	CH95 0024 0240 7937 6860 Q	IBAN (USD)	CH1908689050911193048
IBAN (EUR)	CH56 0024 0240 7937 6870 J	IBAN (EUR)	CH0308689050911326323
IBAN (GBP)	CH66 0024 0240 7937 6871 U	IBAN (GBP)	CH5808689050911359477
IBAN (JPY)	CH40 0024 0240 7937 6872 A	IBAN (JPY)	CH3208689050911460534
IBAN (AUD)	CH89 0024 0240 7937 6861 Y	IBAN (AUD)	CH2608689050912370890
IBAN (CAD)	CH49 0024 0240 7937 6875 X	IBAN (CAD)	CH3108689050911818676

Our compliance department will contact you if needed.

Please note that you can also transfer your funds to following banks (Merrill Lynch, UBP) upon request only.