



Trading Rules

March 2018



Trading Rules

These Trading Rules provide explanations of trading methods, terminology meanings, and other matters so that customers can understand cryptocurrency trades that can be performed using the service (as defined in the Agreement).

1. Trading Channels and Exchange Platforms

Trades can be performed online through our website or dedicated application using computers, tablets, smartphones, or other devices. We do not accept orders through customer support or by email or telephone.

* Some services may not be available from some devices

For margin trading we provide the MT5 platform only.

2. Trading Times 24/7

Trading days	Trading start	Trading end
Sunday to Sunday	7:00 AM	06:59:00 AM

* Trades cannot be performed during system maintenance. We will provide notification in advance when performing system maintenance.

* Trading times may be changed whenever necessary.

3. Trading Currency Pairs

A currency pair is the set of two currencies, displayed side by side, that are traded in a virtual currency trade. The amount following the pair indicates the amount of assets necessary to trade one unit on the left using the second unit on the right.

* ETH/BTC indicates the amount of BTC necessary to purchase one ETH.

Contract for difference (CFD) trades (27 currency pairs)

DSH/BTC	ETH/BTC	ETH/LTC	LTC/BTC	BCH/ETH
ETC/BTC	XMR/BTC	ZEC/BTC	ZEC/BTC	BCH/BTC
BCH/UST	DSH/UST	ETC/UST	ETH/UST	LTC/UST
XMR/UST	XRP/UST	ZEC/UST	XAI/USD	BAT/USD
EOS/USD	IOT/USD	NEO/USD	OMG/USD	B2B/BTC
B2B/ETH	B2B/UST			

BCH = bitcoin cash; BTC = bitcoin; DSH = DASH; ETC= ethereum classic; ETH = ethereum;
LTC = litecoin; XMR = monero; XRP = ripple; ZEC = zcash; UST = Tether USDt; XAI = Altcoin I;
BAT = Basic Attention; EOS= EOS; IOT = IOTA; NEO = Neo; OMG = OmiseGO; B2B = B2BX.

4. Trading Overview

Customers can perform CFD trades for crypto currency.

	CFD
Minimum order quantity (per order)	0.01
Trade (open position) limit	-
Maximum order quantity (per order) Bitcoin	10
Maximum order quantity (per order) Bitcoin Cash	70
Maximum order quantity (per order) DASH	140
Maximum order quantity (per order) Ethereum	100
Maximum order quantity (per order) Litecoin	625
Maximum order quantity (per order) Monero	360
Maximum order quantity (per order) B2BX	90000
Maximum order quantity (per order) ZCash	250
Maximum order quantity (per order) Ethereum Cl	3750
Maximum order quantity (per order) Altcoin I	50
Maximum order quantity (per order) Basic Attention	100000
Maximum order quantity (per order) IOTA	58000
Maximum order quantity (per order) EOS	12000
Maximum order quantity (per order) Neo	900
Maximum order quantity (per order) OmiseGO	6000
Maximum order quantity (per order) B2BX	100000
Positions accounting system	Netting or Hedging
Order types	Market orders, limit orders, stop orders * Please see "5. Order Types" below.
Active period of limit and stop orders	None (GTC) Orders are active until executed or until canceled by the customer.

Canceling orders	Limit orders and stop orders placed by the customer can be canceled if they have not been executed. Market orders cannot be canceled.
Changing orders	Limit orders and stop orders placed by the customer can be changed if they have not been executed. Market orders cannot be changed.

5. Order Types

Market orders	This is an order method in which the customer does not specify a price. When a market buy order is placed, the order quantity is filled beginning with the lowest-priced sell order currently available. Likewise, when a market sell order is placed, the order quantity is filled beginning with the highest-priced buy order currently available. Batch sell orders, partial liquidation orders, total liquidation orders, batch liquidation orders, batch long position liquidation orders, and batch short position liquidation orders are executed as market orders.
Limit orders	Limit orders are orders with conditions set to buy if the price falls below a specified point or to sell if the price surpasses a specified point. There are instances in which only part of a limit order is executed; in these cases, the remaining order will remain active until executed or until canceled by the customer.
Stop orders	Stop orders are market orders with conditions set to buy if the price surpasses a specified point or to sell if the price falls below a specified point.

6. Slippage

Slippage refers to a situation in which there is a difference between the price specified by the customer (the price displayed on screen when placing an order) and the actual execution price due to reasons such as market changes after an order is placed. In some cases, slippage may be beneficial to the customer, but it may also be detrimental; however, we bear no liability whatsoever in relation to slippage. Slippage can occur with market orders and stop orders.

7. Rules on CFD Trades

In CFD trades, customers deposit margin with us as collateral and engage in trades for amounts multiple times larger than the margin in accordance with the leverage ratio specified by the customer. Actual assets are not bought and sold in CFD trades; customers must perform opposing trades for equal amounts, thereby offsetting the original purchase or sale.

Leverage ratio	33.00%
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(1) CFD trade terminology

Open positions	Active trades before an opposing trade (liquidation) is performed CFD trades are referred to as "long positions" when buying and "short positions" when selling. Open positions are sometimes simply called positions.
Margin	Assets used as collateral to hold an open position
Margin rate	1 : 3 * The margin rate may be changed at our discretion.
Required margin	Margin required to execute orders and maintain open positions Required margin is calculated as follows: (When order is executed) Execution price × execution quantity × margin rate

Pending order margin	Margin required for new limit or stop orders that have been placed but not executed. Pending order margin is calculated as follows: (When placing order) Order price × order quantity × margin rate
Equity	Real value of funds in a user's account calculated by adding unrealized profits and losses to the deposited margin
Margin available	Amount calculated by subtracting required margin, pending order margin, and unrealized losses from the deposited margin
Margin level	Rate of equity to required margin (equity ÷ required margin)*100% * This rate is used to determine when to trigger a margin call, stop-out, etc
Margin call	100% This is the level at which customers are warned that their maintenance margin rate is decreasing; if your maintenance margin rate falls below the alert level, you will be notified by email. * Alert notifications are sent as a tool to help customers manage their open positions; however, please be aware that due to technical reasons, sudden market changes, and other such causes, notification may be delayed or not sent at all in some cases. Accordingly, we ask that customers anticipate the possibility of such events and constantly exercise sufficient caution in their trading. * The alert rate may be changed at our discretion.
Stop-out rate	80% If the maintenance margin rate falls below the stop-out rate, the customer's held positions will be forcibly liquidated through opposing trades at market, beginning with the position with the largest unrealized loss per crypto currency pairs, until the maintenance margin rate returns to 80% or more. * The stop-out rate may be changed at our discretion.
Unrealized profits and losses (PNL)	Profits and losses of open positions at current prices

Netting Positions accounting system	With this system, you can have only one common position for a symbol at the same time
Hedging Positions accounting system	With this system, you can have multiple open positions of one and the same symbol, including opposite positions

(2) CFD trades

New	Margin must be deposited with us in advance when placing a new order. Orders are limited by the margin available.
Liquidation	An open position is liquidated by performing an opposing trade for an equal amount. Every trading day, open positions that have not been liquidated will automatically be rolled over to the next trading day. Therefore, there are no liquidation deadlines for CFD trades. However, liquidation deadlines may be set at our discretion.

(3) Margin

Margin must be deposited in advance when performing CFD trades.

Customer margin deposits must be made in cryptocurrencies only. The necessary amount of margin (pending order margin and required margin) is calculated by multiplying the actual value of trades by the margin rate. Confirmation of whether the deposited margin meets the required amount is performed twice, once when placing a new order and once when executing it.

	Required margin
Pending order margin (when placing order)	Order price × order quantity × margin rate
Required margin (when order is executed)	Execution price × execution quantity × margin rate

(4) Stop-out

The stop-out system is a system in which, if the maintenance margin rate falls below the stop-out rate, then in order to prevent losses from increasing, the customer's held positions are forcibly liquidated through opposing trades at market, beginning with the position with the largest unrealized loss per asset, until the maintenance margin rate returns to the stop-out rate or more.

Because the final liquidation price in a stop-out depends on the current market price, the total amount of losses is not determined until liquidation is complete.

In cases of sudden changes in market conditions or when there are other such reasons, the final liquidation price can differ greatly from the price at the time that the stop-out is triggered, so it is possible for customers to incur losses greater than the amounts they have deposited with us. Customers consent without complaint to promptly pay any balance due arising in such cases.

Stop-out
(1) Held positions are liquidated through opposing trades one position at a time, beginning with the position with the largest unrealized loss per crypto currency pairs, until the maintenance margin rate returns to 80% or more.
(2) Stop-out orders are at-market liquidation orders.
(3) If there is any balance due, you will be unable to withdraw assets.

If procedures for stop-out trades cannot be performed due to system issues or the like, there is a risk of customers incurring losses that are greater than anticipated or greater than the amount deposited with us. Even in these cases, we bear no liability to compensate for losses incurred by customers, and customers consent without complaint to promptly pay any balance due that arises.

When we detect that the maintenance margin rate has fallen below the alert level, we will send a warning email to the customer's registered email address. Alert notifications are sent as a tool to help customers manage their open positions; we bear no liability whatsoever in cases where notification is delayed or not sent at all due to technical reasons, sudden market changes, or other such causes.

Stop-out level	80.00%
Margin call level	100.00%

The stop-out rate and margin call rate may be changed at our discretion.

(5) Cross-trading

Cross-trading means holding both the long position and the short position. This is possible under Hedging Positions accounting system only.

When engaging in cross-trades, the required margin for both the long position and short position are necessary.

Please give due consideration to the fact that, because cross-trades incur position management fees for both the long position and short position, they may lack economic rationale.

8. Depositing and Withdrawing Assets; Transferring Assets

((1) Depositing Assets to user Trading Room;

When depositing Assets in a user Trading Room, customers must transfer the assets to the address that we designate. Assets transferred to the address that we designate will be reflected in the customer's Trading Room once we confirm the transfer during our business hours; accordingly, please be aware that it may take time for assets transfers to be reflected in user accounts.

((2) Withdrawing Assets from user Trading Room;

Customers can withdraw all or part of the assets deposited in their Trading Room (except open positions of CFD trades).

To withdraw assets please make a withdrawal request through the Trading Room.

Withdrawal requests are usually addressed in about 24 hours time, except in cases when we notify the customer otherwise due to reasonable causes, note, that it doesn't include time required for transferring funds to your account.

9. Fees

Fee	Transaction	% from the total volume of the exchanged asset
Trade fee	Margin	0,40

Deposit and withdrawal fees are not applied

Minimum deposit: no limit

Accounts can be nominee in the following:

USDt(Tether) as UST;

Bitcoin as BTC;

Ethereum as ETH;

Litecoin as LTC;

B2BX Coin as B2B.