



# ToraFX CLIENT AGREEMENT

## 1. Introduction

1.1 This Client Agreement (“Agreement”) is entered into between ToraFX Ltd (“the Company”, “we”, “us”) and the Client (“you”, “your”) who registers for an account and uses the services provided by ToraFX.

1.2 By opening an account with us, you confirm that you have read, understood, and agree to be bound by the terms and conditions set out in this Agreement.

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## 2. Definitions

- Arbitrage: Trading strategy exploiting price differences or latency across feeds, brokers, or instruments for risk-free or near risk-free profits, including latency arbitrage.
- Latency Arbitrage: Exploiting price feed delays or server latency for unfair advantage.
- Swap Abuse / Negative Swap Arbitrage: Trading strategies exploiting swap rates or negative swap structures primarily for interest gains rather than market exposure.
- High Frequency Trading (HFT): Execution of numerous trades in very short timeframes to exploit technical inefficiencies or microstructure vulnerabilities.
- Toxic Flow: Order flow deemed harmful to liquidity providers or market fairness.
- Abusive Strategies: Any method used to manipulate price feeds, bonus structures, payout systems, or technical vulnerabilities.
- Payout: Any withdrawal of funds from the Client’s account.
- Services: Online trading services in financial instruments provided by ToraFX.
- Client: Any individual or entity registered with ToraFX.



- Company: ToraFX Ltd, licensed under Comoros Union license number 15942, Hamchako, Mutsamudu, Autonomes Island of Anjouan.
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### **3. Services**

3.1 ToraFX provides CFDs on forex, commodities, indices, and other financial instruments.

3.2 The Client acknowledges that CFD trading is speculative and carries significant risk.

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### **4. Risk Disclosure**

4.1 The Client understands and accepts that:

- Trading CFDs may result in loss exceeding the initial deposit.
- Prices may fluctuate significantly due to market conditions.
- Past performance does not guarantee future results.
- Execution prices may differ due to slippage or technical factors.

4.2 The Company is not liable for delays, disconnections, or failures beyond its control.

#### **4.3 PAMM/MAM Disconnection Risk**

The Client acknowledges that in PAMM and MAM systems, if open positions exist at the moment the Investor unsubscribes or is disconnected by the Master, the Investor may experience:



- immediate stop-out,
- loss of used margin,
- execution at unfavorable market prices during the transition.

Participation in PAMM/MAM constitutes acceptance of these risks.

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## **5. Prohibited Trading Practices**

5.1 The Client agrees not to engage in:

- a. Arbitrage (including latency or swap arbitrage).
  - b. Latency arbitrage exploiting feed or server delays.
  - c. Swap abuse or negative swap arbitrage.
  - d. High frequency trading designed to exploit technical inefficiencies.
  - e. Toxic flow strategies.
  - f. Any abusive strategy manipulating price feeds, bonuses, or system vulnerabilities.
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## 5.1 Impulse Trading, Pulse Trading, Ultra-Low-Timeframe Activity, and Combined Scalping Behaviour

### 5.1.1

The Company does not permit any form of **Impulse Trading, Pulse Trading, ultra-low-timeframe trading**, or any activity involving extremely short holding periods, repetitive rapid-entry behaviour, micro-scalping reactions, or execution patterns designed to exploit momentary price spikes, micro-structure inefficiencies, price latency, execution delays, or platform/server-level discrepancies.

### 5.1.2

Any trading behaviour that resembles arbitrage, abusive order generation, fast-in/fast-out execution bursts, latency-triggered entries, temporary quote-gap exploitation, or any combined **Impulse-Scalping** strategy shall be classified as **malpractice** and an **abusive strategy** under this Agreement.

### 5.1.3 Account Freeze During Investigation

If the Company detects such activity—whether through internal monitoring systems, risk-engine alerts, or post-trade forensic analysis—the relevant trading account may be **immediately frozen** pending investigation.



#### **5.1.4 Right to Withhold Payouts and Reverse Transactions**

Where the Company determines, at its sole discretion, that the Client has engaged in Pulse Trading, Impulse Trading, ultra-low-timeframe activity, or combined Impulse–Scalping behaviour, the Company reserves the absolute right to:

- deny, delay, or reject any withdrawal or payout requests,
- cancel or reverse related transactions or profits,
- suspend or terminate the trading account,
- apply any necessary compliance actions according to its risk-control and abuse-prevention policies.

#### **5.1.5 Profit Eligibility Restriction**

The Client understands and agrees that **any profits arising from prohibited Pulse Trading, Impulse Trading, or combined Impulse–Scalping strategies are not eligible for withdrawal** and may be nullified at the Company’s discretion.

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#### **5.2 Right to Reject Payouts:**

ToraFX reserves the right to cancel trades, suspend accounts, reject withdrawals, and/or reverse transactions arising from prohibited practices.



### **5.3 Copy Trading, PAMM, and MAM Operational Rules**

#### **a. Copy Trade Accounts**

- The Investor may subscribe or unsubscribe from a Master at any time.
- The Investor is allowed to execute manual trades on their own account.
- The Master may trade freely and may disconnect any Investor at their discretion.

#### **b. PAMM Accounts**

- The Investor is strictly prohibited from manual trading while subscribed.
- The Investor may subscribe or unsubscribe at any time.
- The Master reserves the right to disconnect Investors without notice.

#### **c. MAM Accounts**

- Follows PAMM structure.
- Manual trading by Investors is not permitted.
- The Master may disconnect Investors at any time.

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## **6. KYC/AML Compliance**

6.1 The Client must provide accurate identity documents as required.

6.2 Withdrawals will only be processed to verified payment methods.



6.3 ToraFX may request additional documents at any time.

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## **7. Fees and Charges**

7.1 The Client agrees to pay all spreads, commissions, swaps, and fees published on the ToraFX website.

7.2 ToraFX may amend fees at any time by posting updates online.

### **7.3 Withdrawal Commission**

Withdrawals are subject to a transaction commission calculated as a percentage of the transferred amount, with a minimum fee of 2 USD and a maximum fee of 4 USD.

This commission represents network or blockchain transaction costs and is fully verifiable on the relevant payment network.

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## **8. Tax Obligations**

The Client is solely responsible for reporting and paying applicable taxes.

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## **9. Force Majeure**

ToraFX is not liable for failure to perform obligations due to events beyond its control.

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## **10. Conflicts of Interest**

The Client acknowledges that ToraFX may act as counterparty to trades and manages conflicts accordingly.



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## **11. Indemnification**

The Client agrees to indemnify ToraFX for losses arising from breach of this Agreement or misuse of services.

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## **12. Data Protection and Privacy**

The Client consents to data processing in accordance with the ToraFX Privacy Policy.

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## **13. Account Termination**

13.1 ToraFX may terminate accounts without notice in cases of breach, prohibited practices, or KYC failure.

13.2 Upon termination, outstanding obligations become immediately payable.

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## **14. Limitation of Liability**

ToraFX is not liable for indirect, incidental, or consequential damages, nor for losses due to technical failures.

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## **15. Assignment**

ToraFX may assign rights or obligations under this Agreement to another entity.

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## **16. Severability**

Invalid provisions do not affect the validity of remaining terms.

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## **17. Language**

The English version prevails over translations.

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## **18. Complaints and Dispute Resolution**

Complaints may be submitted to [info@torafx.com](mailto:info@torafx.com).

Unresolved disputes fall under the governing law stated below.

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## **19. Governing Law**

This Agreement is governed by the laws of the Union of Comoros.

Disputes are subject to the exclusive jurisdiction of Comoros courts.

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## **20. Amendments**

ToraFX may amend this Agreement at any time by posting updates on its website.

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## **21. Entire Agreement**

This Agreement supersedes all prior agreements.

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## **22. Acceptance**

By opening an account, you confirm your acceptance of these terms.

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### **ToraFX Ltd**

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Hamchako, Mutsamudu, Autonomes Island of Anjouan, Union of Comoros

Version: **ToraFX\_CA\_v1.0**