



AFFILIATE AGREEMENT

LiteForex Investments Limited

Last revised on 30th October 2017

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This Affiliate Agreement of Public Offer (hereinafter referred to as **Agreement**) is concluded between LiteForex Investments Limited, (hereinafter referred to as **Company**) and an individual or entity who has opened a **Partner's** Account with the **Company** (hereinafter referred to as **Partner**) in the manner and on terms regulated by this **Agreement**, which is available at the **Company's** official website: <https://www.liteforex.com> (hereinafter referred to as **Site**).

This **Agreement** is an electronic document and does not require to be signed. The **Agreement** can be translated into all languages, which are used at the official website of the **Company**. The translated versions can be used for information only. In case of any discrepancy between the English version of this **Agreement** and a translation, the English version shall take precedence.

This Affiliate Agreement comes into force from the date of full and unconditional acceptance of this **Agreement** (i.e. confirmation from the person who received the offer of his/her consent to enter into this **Agreement**.) The **Agreement** is accepted by the **Partner** if he/she makes the following:

- completes the registration form to open an affiliate account in the Client's Profile, or the simplified registration form at the **Company's** site;
- is familiarized with the terms and accepts this Affiliate Agreement.

Glossary

Autoreferral — receiving a commission fee from the trading accounts of the **Partner** or his/her affiliated parties.

Active Partner is a partner who has at least one referral with an active account.

Active Referral is a client that has conducted at least 5 trades a month. An attracted client's activity is examined upon the expiration of 1 month from the date of registration.

Referral's Active account is a trading account that has a history of transactions or balance operations in the last three (3) months.

Active affiliate account is the **Partner's** account that has a history of transactions over the last three (3) months.

Archived Affiliate account – an account which has been archived for lack of balance operations or new **Referral's accounts** during a period of three months.

Affiliated parties — the **Partner**, his/her relatives or other individuals who are related to the **Partner** and share any personal information with the **Partner** (passport details, address, telephone number, e-mail, ip-address, answers to security questions, etc).

Commission fee is a form of payment from the **Company** to the **Partner** as per conditions agreed between the **Company** and the **Partner**. The size of the fee will depend on the number of active referrals, currency pair and amount of trading operations conducted by the referral.

Company — a legal entity, responsible for transactions and payment settlement with the **Partner** in accordance with this **Agreement**.

Hedged transactions are transactions to buy/sell the same trading instrument with the same volume in the same trading account.

Markup – the amount added to the spread, established by the **Company**.

Partner is the Company's client registered in the Affiliate Program who has the rights and obligations as described in the [Public Offer Agreement](#), the [Agreement on Quoting System and Transactions Procedure](#), and this Affiliate Agreement.

Affiliate Code (ID) is a unique code consisting of 9–10 digits that are added to the main affiliate link. The **Partner** receives his affiliate code immediately after registration in the affiliate program.

Affiliate Link is a unique link, which consists of two parts: the link to the **Company's** website (the link can lead to any page of the Site) and the affiliate code (for example: <https://www.liteforex.com/?uid=111111111>). A Client who obtains access to the Site with the help of the link will be automatically assigned to a **Partner** who placed this link with his/her unique affiliate code.

Point is a change of the last number in the price value (the fifth digit after decimal point).

Referral is a member of the Affiliate Program who opened a trading account with the **Company** with the help of the affiliate link located at the information resource of the **Partner** or who referred to the **Partner's** Code when registering.

Referrals' group is the whole of the **Referrals'** accounts registered by use of the affiliate link of the same **Partner**.

Spread is a difference between Ask and Bid quotes, indicated in points.

Sub-partner is a new member of the Affiliate Program, who opened his/her affiliate account with the help of the affiliate link of the existing **Partner**.

Sub-referral is a member of the Affiliate Program who opened a trading account with the **Company** via affiliate link of **Sub-Partner**.

Transaction is a set of trading operations with the help of which the funds are transferred from the base currency into quote currency and transferred back again.

Ticket is a unique identification number, assigned to each operation within the trading platform.

CashBack – a preset percent of Partner's commission returned to **Referral** by **Partner**.

Broker Commission is the fee charged by the **Company** for the trades opened with certain types of instruments on certain types of accounts, depending on the volume of the trade.

1. General provisions

- 1.1. The **Partner** is the **Company's** Client exercising the rights and obligations as described in the [Public Offer Agreement](#) and the [Agreement on Quoting System and Transactions Procedure](#).
- 1.2. Each member of the Affiliate Program shall comply with the terms of this **Agreement**.
- 1.3. The **Partner** shall act and represent him/herself to the third parties only as the **Company's** Client. Solely the **Company** is entitled to assess the **Referrals'** performance.
- 1.4. The **Partner** and the **Company** assume the contractual responsibility to observe the interests of the **Referrals** when conducting trade transactions with the instruments and under the terms offered by the **Company**.
- 1.5. The **Partner** acknowledges and accepts the responsibility for the payment of all payments, taxes and fees which may arise from the performance of approved commercial activities.
- 1.6. The Affiliate Program is designed to attract new customers to the **Company** with the help of **Partner's** unique links.
- 1.7. An Affiliated person cannot become a **Referral**. Such account will be removed from the list of the **Partner's** referrals and payment will not be made.
- 1.8. The **Company** guarantees that the information provided by the **Partner** and/or **Referrals** upon registration is confidential and is not subject to disclosure. The **Company** does not provide information about trading operations of **Referrals** or **Partners**.
- 1.9. The Affiliate code (ID) is indicated in the Client's Profile if a **Referral** is registered via affiliate link for the first time, and if the **Partner's** accounts are active. The Affiliate code (ID) is automatically assigned to all subsequent trading or affiliate accounts, opened by the **Referral**.
- 1.10. A Client, who does not belong to any **Referral group**, can join a **Referral group**, if he/she sends a request from his/her mail box, indicated in the Profile to the e-mail address partner@liteforex.com.
- 1.11. The **Referral's** accounts cannot be transferred from one **Referral group** to another.

- 1.12. If the **Referral** is registered in the Client's Profile prior to the **Partner's** registration in the Affiliate Program, the **Referral's** account cannot be transferred into the referral group of this **Partner**.
- 1.13. If balance operations have not been carried out in the affiliate account for 3 (three) months or no new **Referrals** have joined the **Partner**, the affiliate account will be **Archived**.
- 1.14. An **Archived account** can be restored upon the **Partner's** request or the **Partner** can restore the account by himself/herself in the Client's Profile. A commission fee for an inactive period is not paid.

2. Rights and responsibilities of the Partner

- 2.1. The **Partner** is entitled to receive affiliate commission for each trading operation conducted on the Active accounts of the **Referrals** that belong to his/her **Referral group**. The amount of the affiliate commission and terms of receipt are specified in this **Agreement**.
- 2.2. The **Partner's** commission is paid into the affiliate account and may be used by the **Partner** at his/her own discretion either for withdrawal or for internal transfer to his/her trading accounts (if available) with the view of trading.
- 2.3. The **Partner** has the right to create his/her own affiliate network by attracting new partners for cooperation.
- 2.4. The **Partner** acts as an intermediary between the **Company** and his/her **Referrals**, offering and explaining the services provided by the **Company**, improving their quality.
- 2.5. The **Partner** mustn't direct or influence the **Referral** in terms of his/her trading or money or give investment advice in any form, unless the **Referral** has given his/her written consent in the form acceptable to the **Company**.
- 2.6. The **Partner** has the right to plan and conduct marketing and advertising campaigns independently, having previously agreed with the **Company** by sending an email to partner@liteforex.com; place on his/her website links to the company's website (including referral links), as well as banners provided by the **Company**; engage in other activities stipulated by this **Agreement**.
 - 2.6.1. The **Company** does not compensate for any expenses related to such activities. All consequences and expenses are entirely assigned to the **Partner**. The **Partner** is strictly prohibited to use advertising materials, that

are copyright protected by the **Company**, in violation of this **Agreement**. If such violations are discovered, the **Company** has the right to unilaterally terminate the **Agreement** and cancel unpaid commission.

2.7. The **Partner's** primary task is to attract new Clients.

2.8. The **Partner** shall provide, if requested by the **Company**, precise and accurate information on the activities carried out, the ways and methods used to attract Clients; give the **Company** access to the marketing campaigns settings (Google AdWords, advertising on Facebook, etc.) to examine and evaluate their compliance with the terms of this **Agreement**.

2.8.1. In case of **Partner's** refusal to provide the required information and/or access to the marketing campaign settings, the **Company** reserves the right to stop paying affiliate commission and cancel the commission previously paid.

2.9. The **Partner** shall ensure that his/her activities fully comply with the legislation of the country where they are conducted.

2.10. The **Partner** shall fully inform the Clients about the legal entity and the services it provides if the partner acts as a representative of a legal entity.

2.11. The **Partner** has no right to use unfair methods or methods that are inconsistent with the established norms of legal ethics in order to attract **Referrals**, including:

- a) The placement of **Affiliate links** at the sites containing or referring to information contradicting the concept of morals and ethics.
- b) The use on the site of viruses, malicious programs or scripts, pop-up advertising icons, spam, including promotional mailing to the e-mail addresses, if the owner of e-mail address did not express consent to receive such newsletters;
- c) Other that can undermine the **Company's** established positive image.

2.12. The **Partner** may not register or use any names of companies, his/her own products or services, domain names or any other identification means that sound or look the same as the names of the **Company**, its site and products without prior written consent of the **Company**.

2.12.1. In case the **Partner** has registered or used any names of companies, his/her own products or services, domain names or any other identification means that sound or look the same as the names of the **Company**, its site

and products without prior written consent of the **Company** the **Partner** undertakes to transfer the right of ownership, disposal and use of the aforementioned names, domain names and any other identification means to the **Company** at the **Company's** request.

- 2.13. Upon the **Company's** request, the **Partner** undertakes to provide the copies of documents (including notarized documents), confirming his/her registration details, and guarantees that all information provided to the **Company** is true, correct and complete. The **Partner** shall inform the **Company** about any changes in personal or contact details within three days.
- 2.14. The **Partner** shall know the information related to the **Company's** information resources and inform the **Referrals** of all relevant updates made to these resources; provide the **Referrals** with exhaustive information, as well as inform the **Company** about any problems concerning trading operations which the **Partner** cannot solve independently.
- 2.15. Provided that the **Partner** complies with all the terms of this **Agreement**, the **Company** gives the **Partner** a limited, nonexclusive, revocable right to search for markets, display, conduct, copy, transfer and promote the advertising and marketing campaigns of the **Company**.
- 2.16. The **Partner** acknowledges and recognizes existing high risks of losses arising from investment activities carried out by his/her **Referrals** through the **Company**, accepts and agrees to fully comply with the **Company's** requirements to inform the clients about the aforementioned risks when offering and explaining the **Company's** services.
- 2.17. **Partner** has a right to pre-set a percent of his own commission (**CashBack**) that will be automatically returned to his **Referrals**.
- 2.17.1. **CashBack** is not returned if **Partner's** commission is earned through CPS or CPL programs.
- 2.17.2. **Partner** is held solely responsible for assuring a necessary amount of funds in his accounts on due date in order to settle accounts with his **Referrals**.

3. Rights and responsibilities of the Company

3.1. The **Company** shall:

- a) pay a commission fee to the **Partner** in the amount and on terms set forth in this **Agreement**;
- b) accept **Referrals'** payments into the **Company's** accounts and bear all risks and responsibility for settlements with the **Referral** based on the [Public Offer Agreement](#);
- c) open trading accounts with the **Company** for the **Referrals** who have been attracted by the **Partner** under general conditions and in accordance with the [Public Offer Agreement](#);
- d) provide conditions to the **Referral** enabling him/her to conduct trading operations in the system using identification data (username and password) provided to the **Referral** in accordance with the [Agreement on Quoting System and Transactions Procedure](#);
- e) provide technical support to the **Partner** and his/her **Referrals** through the means of communication and within working hours specified on the **Company's** website.

3.2. The **Company** reserves the right to:

- a) deny registration of the **Partner**;
- b) refuse to pay for the transactions that are the result of autoreferral;
- c) cancel affiliate commission without warning if the **Company** detects that search systems of YANDEX, GOOGLE, etc. or similar have been used as a tool of attraction with the use of the key word "LiteForex" or different variations of spelling it, including similar words in other languages.

3.3. The **Company** has the right to require that the **Partner** provide an address of the information resource that will host the affiliate link. In case of failure to provide the address of the information resource or in case of violation of the conditions specified in Section 2.5–2.13 of this **Agreement**, the **Company** has the right to deny opening affiliate accounts, or terminate this **Agreement**.

3.4. The **Company** has the right to exclude from the **Referral group** the accounts of those **Referrals** who carry out trading or non-trading transactions, whilst taking advantage of technical failures in the trading platform or in the Client's Profile, or those who conduct fraudulent activity, or those who do

not comply with the provisions of the [Public Offer Agreement](#) and the [Agreement on Quoting System and Transactions Procedure](#).

- 3.5. The **Company** has the right to cancel the **Partner's commissions** from the **Referral's** transactions that contradict the provisions of the [Public Offer Agreement](#) and the [Agreement on Quoting System and Transactions Procedure](#), or this **Agreement**.
- 3.6. If the **Company** detects that the **Partner** violates sections 2.5–2.13 of this **Agreement**, the **Company** reserves the right to unilaterally terminate this **Agreement** and cancel unpaid commission.

4. Responsibility of Parties

- 4.1. The **Partner** is informed and agrees that the **Company** shall not be liable for the **Partner's** acts or omissions in conducting transactions on his/her **Affiliate accounts**.
- 4.2. The **Partner** guarantees the **Company** protection against various liabilities, costs, damages, which may occur both directly and indirectly due to the failure of the **Partner** to fulfill his/her obligations under this **Agreement** and the [Agreement on Quoting System and Transactions Procedure](#).
- 4.3. The **Partner** guarantees that the information he/she provides to the **Referrals** and to the **Company** is true and accurate.
- 4.4. The **Partner** guarantees that he/she will not use either design of the **Company's** site or elements (including full or partial copying of the content or structure), or the logo and banners without written agreement with the **Company**.
- 4.5. The **Partner** agrees that he/she bears full responsibility for confidentiality and the use of any secret information necessary to access the services of the **Company** and ensures protection of secret information and passwords. The **Partner** has full responsibility in case of the loss or transfer of this data to third parties.
- 4.6. The **Partner** agrees that the **Company** is not responsible for malfunction of the telephone network, Internet, or any other services provided by third parties, as well as for events and circumstances beyond the control of the **Company**.
- 4.7. The **Partner** agrees that in compliance with the program to prevent legalization of illegally obtained income, the **Company** has the right to request the details of **Partner's** payment system that was opened in the name of the **Partner** and impose restrictions for withdrawal funds from **Company's** account so that the funds can be only transferred by use of the

payment details specified by the **Partner**. If the **Partner** refuses to provide the required details, the **Company** has the right to freeze all operations on the account until requested the information is provided.

- 4.8. The **Company** shall under no circumstances be held liable for any actions of the **Partner** committed in violation of the provisions of this **Agreement**. If the **Partner** had the intention to perform some action, but did not commit it for some reason, the **Company** would not reimburse the **Partner** for lost profits, damages incurred as a result of losses, or moral damage.
- 4.9. The **Company** at its own discretion may provide information and advice to the **Partner**, however, the **Company** will not be held liable for consequences, losses, or profit gained as a result of such advice or recommendations.

5. Partner's commission fees

- 5.1. The **Partner** receives a commission fee upon completion of a transaction by the **Referral** if the difference between the opening and the closing price is not less than 30 (thirty) points with the quotations accuracy to five-decimal place.
- 5.2. Commission fees are paid into the **Partner's** account if a transaction carried out by the **Referral** does not contradict the [Agreement on Quoting System and Transactions Procedure](#). If a transaction is recognized as invalid, it will be cancelled, and commission fees will not be paid to the **Partner**.
- 5.3. If a **Referral** opens a hedging position whose volume does not exceed (equals or is less than) the volume of the hedged position, a commission fee is paid only for the hedged position.
- 5.4. If a **Referral** opens a hedging position whose volume exceeds the volume of the hedged position, commission fees are paid for the hedged position in full volume, while for the hedging position a commission fee is paid only for the volume which was not overlapped.
- 5.5. The **Partner** receives commission fees upon completion of a transaction that was carried out with the help of the **Referral's** own funds. The commission fee is not paid for the transactions carried out by use of the **Referral's** bonus funds (if available).
 - 5.5.1. If the **Referral's** trading account has a bonus as credit funds and at the moment of opening a transaction, a margin exceeds the difference between available funds and credit funds ($M > \text{FreeM} - \text{Cr}$, where M means "Margin", FreeM means "available funds", Cr means "Credit funds"), the **Partner's** commission fee will be reduced in proportion to the amount of credit funds.

- 5.5.2. If the **Referral's** trading account has a bonus as part of Balance, the **Partner's** commission is paid with the use of the Own Funds Coefficient calculated for each transaction.
- 5.6. The amount of commission paid for the accounts of **Referrals** who have been attracted by the **Partner** depends on the **Partner's** activity; the payment is made automatically by use of the special program on the **Company's** server.
- 5.7. For CLASSIC and CENT accounts, the initial commission fee is 30% of the **Markup** or the **Broker Commission** for a specific trading instrument. The list of **Markups** and **Broker Commissions** for different trading instruments is available in [Appendix No. 1](#) to this **Agreement**. The **Company** reserves the right to modify Appendix No. 1 depending on the market conditions without prior notice to the **Partner**.
- 5.7.1. If the volume of trading operations of the **Referral Group** for the month was less than 100 lots and the total deposit of the **Referrals** was less than 5000 USD per month, the size of the partner's commission within the next month is 30% of the **Markup** or the **Broker Commission** for a specific trading instrument.
- 5.7.2. If the volume of trading operations of the **Referral Group** for the month amounted to 100 lots or more, or the total deposit of **Referrals** amounted to no less than 5000 USD per month, the size of the partner's commission within the next month is 70% of the **Markup** or the **Broker Commission** for a specific trading instrument for CLASSIC accounts.
- 5.7.3. The remuneration rate for CENT accounts does not depend on the volume of trades or the total deposit and is always 30% of the **Markup** or the **Broker Commission** for a specific trading instrument.
- 5.8. For ECN accounts, the initial commission is 30% of the **Broker Commission**. The list of commissions for different trading instruments is available in [Appendix No. 1](#) to this **Agreement**. The **Company** reserves the right to modify Appendix No. 1 depending on the market conditions without prior notice to the **Partner**.
- 5.8.1. If the volume of trading operations of the **Referral Group** for the month was less than 100 lots and the total deposit of **Referrals** was less than 5000 USD per month, the size of the partner commission within the next month is 30% of the **Broker Commission**.
- 5.8.2. If the volume of trading operations of the **Referral Group** for the month amounted to 100 lots or more, or the total deposit of **Referrals**

amounted to no less than 5000 USD per month, the size of the partner commission within the next month is 70% of the **Broker Commission**.

- 5.9. If the **Referral** is a member of LiteForex VIP Club and has activated the Pips Back program, the size of the affiliate commission from the corresponding trading account is set depending on the club status of the **Referral**: Bronze and Silver - 30%, Gold - 20%, Platinum and Elite - 10% of the **Markup** or the **Broker Commission** for a specific trading instrument. The list of **Markups** and **Broker Commissions** for different trading instruments is available in [Appendix No. 1](#) to this **Agreement**.
- 5.10. The verification of the **Partner's** activity for the previous month and the adjustment of the affiliate commission rates take place in the first 5 (five) working days of the calendar month.
- 5.11. If the **Referral** registers in the Affiliate Program, the **Partner** will receive 10% of a **Sub-partner's** commission once a week.
 - 5.11.1. **Partner** does not receive a share in **Sub-partner's** commission if it comes from CPS and CPL programs.
- 5.12. Affiliate programs CPS (Cost Per Sale) and CPL (Cost Per Lead) aim at attracting new clients to the **Company** by use of affiliate links created by the **Partner** in his profile with the help of a campaign creation tool.
- 5.13. Payment under the CPS program (Cost Per Sale) shall be credited to the **Partner's** affiliate account as credit funds if the **Referral** meets the following conditions:
 - 5.13.1. The **Referral** is the **Company's** new client and has only 1 profile;
 - 5.13.2. The **Referral** has registered his only profile using an affiliate link created by the **Partner** for bringing in referrals under the CPS program;
 - 5.13.3. The **Referral** has paid at least 100 USD (or an equivalent amount in another currency) into his trading account;
 - 5.13.4. The amount of payment for each **Referral** meeting the conditions set out in paragraphs 5.13.1–5.13.3 amounts to 50 USD;
 - 5.13.5. Payment under the CPS program will be available for use as balance funds no earlier than 30 days after the **Referral** has topped up his account and conducted at least 50 trades with the difference between the opening and closing prices of at least 30 points each;

- 5.13.6. In case the **Referral** has not met the conditions set out in paragraph 5.13.5, payment under the CPS program will be available solely as credit funds until the **Referral** meets the conditions.
- 5.13.7. Remuneration under the CPS program shall not be paid in case the referral has not met any of the conditions set out in paragraphs 5.13.1–5.13.3.
- 5.14. Payment under the CPL (Cost Per Lead) program shall be credited to the **Partner's** affiliate account as credit funds if the **Referral** meets the following conditions:
- 5.14.1. The **Referral** is the **Company's** new client and has only 1 profile;
- 5.14.2. The **Referral** has registered his only profile using an affiliate link created by the **Partner** for bringing in referrals under the CPL program;
- 5.14.3. The **Referral** has fully verified his personal profile registered on the **Site**;
- 5.14.4. The amount of payment for each **Referral** meeting the conditions set out in paragraphs 5.14.1–5.14.3 shall be set as per “Complete list of commission fees for attraction of new clients from different countries” that can be found in Client’s Profile. The **Company** reserves the right to change the list of countries and the amounts of commission fees without prior notice to the **Partner**;
- 5.14.5. Payment under the CPL program will be available for use as balance funds no earlier than 30 days after the **Company** has confirmed the validity of the **Referral's** registration;
- 5.14.6. Remuneration under the CPL program shall not be paid in case the referral has not met any of the conditions set out in paragraphs 5.14.1–5.14.3 or in case there is evidence showing that the referral is not going to work with the **Company**.
- 5.15. The **Referral** may not be moved from one affiliate program to another. In case the **Referral** has registered several times with the **Company**, solely the first registration shall be considered as valid.
- 5.16. If the **Partner** has not attracted a single **Active Referral** within 90 days, the **Company** reserves the right to suspend commission payouts for the trades of the **Referrals** attracted more than 90 (ninety) days ago without prior notice.
- 5.16.1. Commission payouts for the trades of the **Referrals** attracted more than 90 (ninety) days ago may be resumed at the current rate starting from the day which follows the day, when the **Partner** has attracted at least one new **Active Referral**;

- 5.16.2. Affiliate commission shall not be paid during the period between the dates of discontinuance and resumption.
- 5.17. The **Partner** has the right to order withdrawal of commission and its transfer to the payment systems offered within the Client's Profile but shall remember that withdrawal of the **Partner's** commission via bank transfer is possible only if the amount of funds exceeds \$500.
- 5.18. The **Partner** has the right to change the payment system that was used earlier only if he/she has lost access to it. In such case he/she shall send an official e-mail request to partner@liteforex.com.
- 5.19. If, for some reason, the **Partner's** details within his payment system have been changed, the **Partner** shall notify the **Company** by sending an email to finance@liteforex.com, attaching a scanned copy of the identification document and describing the reason for the changes. Otherwise, the **Company** has the right to deny withdrawal of funds to the new account.
- 5.20. Payment of the **Partner's** commission is made within 1-3 bank days from the date of sending a request.
- 5.21. As an exception, when trading or non-trading operations, carried out by the **Partner** or his/her **Referrals** require inspection for conformance with the terms and conditions of this Affiliate Agreement or the [Agreement on Quoting System and Transactions Procedure](#), the money transfer can take up to 14 working days. In such situation the **Company** shall notify the **Partner** via e-mail, indicated in the Client's Profile. The **Partner** can ask about the status of verification process by e-mail to amlpolicy@liteforex.com.
- 5.22. The **Company** does not charge commission for withdrawal of funds from the **Partner's** accounts. The **Partner** bears responsibility to pay commission charged by the payment system for a withdrawal of funds from the **Partner's** account.
- 5.23. The **Company** has the right to unilaterally amend payment conditions.
- 5.24. The amount of funds on the **Partner's** accounts is indicated in US dollars (USD); accordingly, all the accounts with the **Partner** shall be settled in US dollars (USD).
- 5.25. In case of a dispute concerning an order, for which the affiliate commission has been paid out, the **Company** reserves the right to cancel such commission by correcting the affiliate account balance.
- 5.26. A great number of buy and/or sell transactions on any trading instruments, which are carried out by a **Referral** without intention to gain profit, and thus,

without using any of the trading strategies, is recognized as churning of the **Partner's** commission. Such transactions are classified as transactions conducted in collusion with the **Partner**, even if **Referral's** data (such as passport details, address, telephone number, e-mail, ip-address, or answers to the secret questions, etc.) do not have any intersections with a **Partner**. Commission derived for such transactions will be cancelled and payment to a **Partner** will not be made.

6. Procedure for claims and disputes

- 6.1. Parties shall try to settle disputes using the complaint procedure, by email or by means of talks.
- 6.2. The **Company** accepts the **Partner's** claims, arising out of this **Agreement**, only in writing and no later than three business days from the date when the dispute takes place.
- 6.3. A claim shall be submitted by an e-mail to partner@liteforex.com. Information indicated in the claim cannot be disclosed until the end of proceedings. Claims submitted in any other way will not be accepted.
- 6.4. A claim shall be considered within 14 working days. If a claim is proven to be well-grounded, compensatory payment to the **Partner's** account is made within one business day from the date of positive decision on settlement of a dispute.
- 6.5. The **Partner's** claim shall contain the following details:
 - a) Full name;
 - b) Number of the **Partner's** account;
 - c) Date and time of a dispute;
 - d) Number of transaction in question;
 - e) Description of the claim without emotionally charged details.Claims submitted in any other way are not accepted.
- 6.6. The **Company** has the right to reject the claim if:
 - a claim does not comply with sections 6.2, 6.3 and 6.5;
 - a claim contains profanities and/or insults to the **Company** or its employees;

- a claim contains a threat to the **Company** or its employees;
 - the **Partner** threatens to denigrate the image of the **Company**.
- 6.7. If a disputed situation is not covered under the terms of this **Agreement**, final decision on the dispute will be taken by the **Company** on the basis of common practice and legal ethics.

7. Changes in the terms of the Agreement, termination of the Agreement

- 7.1. The **Company** has the right to change the terms of this **Agreement** by updating this Affiliate Agreement at the **Company's site**, and without fail notifying the **Partner** of changes through the internal mail system. All changes come into force 7 calendar days after the notification of the **Partner**.
- 7.2. This **Agreement** is terminated if the **Partner** violates the conditions specified in this **Agreement**.
- 7.3. The **Company** has the right to terminate this **Agreement** unilaterally with a notification of the **Partner**. Termination of this **Agreement** does not cancel obligations of the **Company** or the **Partner** that have arisen prior to termination under this **Agreement** or the [Agreement on Quoting System and Transactions Procedure](#).
- 7.4. The **Partner** has the right to terminate this **Agreement** with the written notice to the **Company** by e-mail to partner@liteforex.com. Obligations of the **Company** are deemed to be fulfilled after full settlement with the **Partner**.
- 7.5. In the event of the **Partner's** death or legal incapacitation:
- The **Partner's** legal heirs will have the right to withdraw funds from the **Partner's** account;
 - The right to use the **Partner's** accounts and to conduct operations at the financial market is not heritable.