

## OANDA ELITE REWARDS PROGRAM TERMS & CONDITIONS

Last updated: February 28, 2023

The following terms and conditions apply to the rewards program described herein (the “**OANDA Elite Rewards Program**”) offered to account holders of OANDA (Canada) Corporation ULC (“**OANDA**”).

By participating in the OANDA Elite Rewards Program, each participant agrees to observe and be bound by these terms and conditions and the general terms of business (including supplemental terms) that apply to their account (collectively, the “**Terms of Business**”) as well as by any relevant policy issued by OANDA from time to time (collectively, the “**Rewards Terms**”). OANDA reserves its absolute rights to revise and amend the Rewards Terms without prior notice. In case of disputes, the interpretations and decisions of OANDA shall be final and binding on all participants.

### 1. Eligibility

- 1.1 The OANDA Elite Rewards Program offered hereunder are offered by OANDA alone; clients of any other entity directly or indirectly controlling, controlled by, or under direct or indirect common control with OANDA (such entities, OANDA’s “**Affiliates**”) are not eligible. For purposes of this Section 1.1, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as applied to any entity, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity, whether through the ownership of voting securities, by contract or otherwise.
- 1.2 Employees of OANDA (or OANDA’s Affiliates) and their immediate family members are not eligible to participate in the OANDA Elite Rewards Program. In addition, employees of any partners and agencies (including, without limitation, any external auditor(s) and advertising agencies) who are directly involved in the organization or conduct of the OANDA Elite Rewards Program, as determined by OANDA, are not eligible to participate in the OANDA Elite Rewards Program. The OANDA Elite Rewards Program is also not open to employees of any other company engaged in direct competition with OANDA. All determinations under this paragraph shall be made by OANDA in its sole discretion.
- 1.3 OANDA clients who were introduced by an introducing broker or a third party affiliate are not eligible for the OANDA Elite Rewards Program.
- 1.4 Participation in the OANDA Elite Rewards Program is limited to one account per person and multiple entries are not permitted. Multiple accounts from the same household may be barred from the OANDA Elite Rewards Program.
- 1.5 The OANDA Elite Rewards Program is a stand-alone offer and cannot be used in conjunction with any other rebate, spread or commission reduction, promotion or similar scheme offered by OANDA unless explicitly authorized in writing by OANDA.<sup>1</sup>
- 1.6 Joint accounts or accounts which have a power of attorney in force will not be eligible for the OANDA Elite Rewards Program.
- 1.7 Only natural persons having full legal capacity and who are over eighteen (18) years of age are eligible for the OANDA Elite Rewards Program.
- 1.8 To qualify for the OANDA Elite Rewards Program, eligible clients will need to:
  - a. register for the OANDA Elite Rewards Program through the following link: <https://www.oanda.com/ca-en/trading/elite-trader/>; and
  - b. meet the Minimum Trade Volume Requirement (as defined in Section 2.1 herein) for a given calendar month by the final day of such month.
- 1.9 Anyone who meets the criteria above shall be deemed a “**Qualifying Applicant**”. Qualifying Applicants should read these Rewards Terms carefully and acquaint themselves with their account Terms of Business.

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<sup>1</sup> If you are currently receiving a pricing or commission reduction affiliated with a previous offer, but would like to find out how to become eligible to participate in the OANDA Elite Rewards Program, please email [rm@oanda.com](mailto:rm@oanda.com).

- 1.10 OANDA shall have the right to deny entry to the OANDA Elite Rewards Program or terminate a participant's participation in the OANDA Elite Rewards Program if it reasonably believes that there has been co-operation, collusion or organisation of trades from the same source, or if it reasonably believes that the OANDA Elite Rewards Program is being abused in any way.

## 2. Mechanics of the OANDA Elite Rewards Program Bonus

- 2.1 A Qualifying Applicant will be eligible to receive a bonus (the "**Bonus**") if the trade volume across all of such Qualifying Applicant's accounts with OANDA within a given calendar month is at least \$10,000,000 (the "**Minimum Trade Volume Requirement**"). The amount of such Bonus shall be calculated based on the Qualifying Applicant's Trade Volume for the given month and the correlating Bonus Rate, as further detailed in Schedule A attached hereto ("**Schedule A**"). All calculations and determinations under this Section 2.1 shall be made by OANDA in its sole discretion.
- 2.2 The Bonus for a given calendar month will generally be credited into the Qualifying Applicant's account within thirty (30) business days after the last calendar day of such month.
- 2.3 Trades can be made in any currency pairs or contracts for difference offered by OANDA.<sup>2</sup>
- 2.4 The maximum Bonus that may be credited to any one Qualifying Applicant for a given calendar month shall be \$200,000.
- 2.5 Only one Bonus will be paid per Qualifying Applicant for a given calendar month. Once Qualifying Applicants receive a Bonus for a given calendar month, they will not be eligible to receive any further Bonus payments in respect of such calendar month.
- 2.6 The Bonus does not represent a commitment to make further payments in the future.
- 2.7 A participant may use the Bonus for trading purposes only; the Bonus may not be withdrawn from the Qualifying Client's account as a cash withdrawal. The Bonus has no alternative cash value, subject to the following clause.
- 2.8 The Bonus is non-transferable and no cash alternative is available. No Bonus transfer, assignment or substitution by Qualifying Applicants is allowed.
- 2.9 If any restrictions apply to the Qualifying Applicant's account, the account will not qualify for a Bonus until the restrictions have been lifted. The Qualifying Applicant's account must not be closed in order for a Bonus to be credited.
- 2.10 OANDA will not be liable for any losses that may be incurred as a result of trading, including trading with the Bonus.
- 2.11 Qualifying Applicants should read these Rewards Terms carefully in conjunction with the Terms of Business.

## 3. OANDA Elite Rewards Program Technical Analysis Charting Software Subscription Reimbursement

- 3.1 In addition to the Bonus, Qualifying Applicants shall be eligible to receive a reimbursement for a subscription to any one (1) technical analysis charting software in the form of a monthly credit to such Qualifying Applicant's account (the "**Credit**"), subject to Section 3.2 below. The amount of such Credit shall be based on their previous month's trading activity and is further detailed in Schedule A.
- 3.2 Qualifying Applicant must submit an invoice for the Credit applicable for a given month to their Relationship Manager (e-mail being sufficient) within fourteen (14) days of the last calendar day of such month. The invoice must include the following details:
- full legal name;
  - username; and
  - a copy of the Qualifying Applicant's monthly invoice (or such other evidence OANDA deems sufficient, in its sole discretion) evidencing such Qualifying Applicant's subscription to one (1) technical analysis charting software.
- 3.3 OANDA shall credit the Qualifying Applicant's account with the applicable Credit within forty-five (45) days of OANDA's receipt of the Qualifying Applicant's invoice.

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<sup>2</sup> Please note: Different currency pairs will have different notional values. The value of the trade is determined by the exchange rate between the base currency of a pair and the Qualifying Applicant's account currency.

- 3.4 Only one Credit will be paid per Qualifying Applicant for a given calendar month. Once Qualifying Applicants receive a Credit for a given calendar month, they will not be eligible to receive any further Credit payments in respect of such calendar month.
- 3.5 The Credit does not represent a commitment to make further payments in the future.
- 3.6 A participant may use the Credit for trading purposes only; the Credit may not be withdrawn from the Qualifying Client's account as a cash withdrawal. The Credit has no alternative cash value, subject to the following clause.
- 3.7 The Credit is non-transferable and no cash alternative is available. No Credit transfer, assignment or substitution by Qualifying Applicants is allowed.
- 3.8 If any restrictions apply to the Qualifying Applicant's account, the account will not qualify for a Credit until the restrictions have been lifted. The Qualifying Applicant's account must not be closed in order for a Credit to be credited.
- 3.9 OANDA will not be liable for any losses that may be incurred as a result of trading, including trading with the Credit.
- 3.10 Qualifying Applicants should read these Rewards Terms carefully in conjunction with the Terms of Business.

#### 4. OANDA Elite Rewards Program Services

- 4.1 Qualifying Applicants shall be assigned a dedicated OANDA relationship manager ("**Relationship Manager**") who shall be available as an OANDA point of contact for the Qualifying Applicant's general service and platform-related questions. For avoidance of doubt, the Relationship Manager shall not provide any assistance relating to the placing of any specific trade by the Relationship Manager on behalf of the Qualifying Applicant, requests for transaction data or any notices to Qualifying Applicants for any trade cancellations or price adjustments. Any such requests should be directed to [frontdesk@oanda.com](mailto:frontdesk@oanda.com).
- 4.2 Qualifying Applicants shall also receive access to OANDA's priority service queue for use in the event their Relationship Manager is unavailable.
- 4.3 The name, email address and telephone number of the Relationship Manager as well as the email address and telephone number of OANDA's priority service queue shall be provided to the Qualifying Applicant via email from OANDA within a reasonable timeframe after the first month in which the individual qualifies as a Qualifying Applicant.
- 4.4 A Qualifying Applicant shall be eligible, upon request to such Qualifying Applicant's Relationship Manager, for a subscription to access to co-located servers provided by third-party vendors, as selected by OANDA from time to time, without integrating with the OANDA account API (the "**VPS Subscription**"); the fees for such subscription shall be paid by OANDA for so long as the Qualifying Applicant remains a Qualifying Applicant. For avoidance of doubt, VPS Subscriptions are contracts solely between the third-party vendors and the Qualifying Applicant. OANDA does not sponsor, and is no way associated with, the VPS Subscription and OANDA will have no liability for the failure of the services provided thereunder, including, without limitation, failures to connect or accurately transmit information.
- 4.5 A Qualify Applicant shall be eligible, upon request to such Qualifying Applicant's Relationship Manager, to receive OANDA's premium order book with updates averaging every five minutes through OANDA's web platform.
- 4.6 Qualifying Applicants shall have applicable withdrawal fees from their OANDA account waived.

#### 5. General

- 5.1 The OANDA Elite Rewards Program must only be used for personal and non-commercial purposes. The OANDA Elite Rewards Program registration page should not be published or distributed publicly.
- 5.2 By submitting their details and particulars to the OANDA Elite Rewards Program, Qualifying Applicants consent to OANDA using such information, and contacting them for the marketing efforts of OANDA and/or its sponsor(s). Qualifying Applicants must inform OANDA if they do not wish to receive such information by contacting OANDA's Customer Service Team.
- 5.3 Unless otherwise provided, all references to currency, monetary values and dollars set forth herein shall mean United States dollars or the equivalent value in another currency. Such equivalent value shall be determined by OANDA at its sole and absolute discretion.

- 5.1 OANDA reserves the right, at its discretion, at any time, without notice or assigning any reason therefore, to provide the Bonus in the same currency as the deposited funds.
- 5.2 If OANDA subsequently discovers that a participant is in fact not eligible to participate in the OANDA Elite Rewards Program, OANDA may at its discretion reverse the account credit. No individual shall be entitled to any payment or compensation from OANDA should any account credit be forfeited or reclaimed.
- 5.3 In the event any deposit by a participant is cancelled, clawed or charged back, returned from the bank for insufficient funds, fraud, or any other reason, the Qualifying Applicant will become ineligible for a Bonus and OANDA has the right to reclaim and remove withdraw any Bonus deposited to an account under the OANDA Elite Rewards Program. OANDA reserves the right at its sole discretion to disqualify any individual that tampers or attempts to tamper with the entry process, the operation of the OANDA Elite Rewards Program, or breaches the Rewards Terms, including the Terms of Business.
- 5.4 OANDA shall not be liable to any account holder or any other persons for any loss, taxes or damage arising in connection with the OANDA Elite Rewards Program, including without limitation, any error, technical malfunction of the Internet or OANDA's trading platform, or any breakdown or malfunctions in any computer system, mobile application, downloadable software, or equipment including that of a Qualifying Applicant.
- 5.5 The decision of OANDA on all matters relating to the OANDA Elite Rewards Program shall be final and binding on all participants and any other persons, including, without limitation, any decision to cancel or suspend the OANDA Elite Rewards Program. No correspondence(s) will be entered into.
- 5.6 OANDA reserves the right to cancel, revoke or withdraw the OANDA Elite Rewards Program at any time in case of any suspected abuse of the OANDA Elite Rewards Program by a participant.
- 5.7 OANDA may at any time at its sole and absolute discretion, without notice or assigning any reason therefore, terminate this OANDA Elite Rewards Program, or delete, vary, supplement, amend, restrict, withdraw or modify any one or more of these Rewards Terms in such manner as OANDA shall think fit, including without limitation, the eligibility of any client, the bases and methods of identification of Qualifying Applicants and any dates in connection with the OANDA Elite Rewards Program. Modifications and/or exceptions to these Rewards Terms are at OANDA's sole discretion, and its decision is final. OANDA is the sole arbiter of these Rewards Terms and any other issue arising under the OANDA Elite Rewards Program.
- 5.8 OANDA shall not, to the extent permitted by law, be liable for any claims, costs, expenses, losses or damages suffered by any person as a result of the OANDA Elite Rewards Program and the Rewards Terms.
- 5.9 Any dispute or situation not covered by these Rewards Terms will be resolved by OANDA's management in a manner it deems to be the fairest to all concerned, and that decision shall be final and/or binding on all parties. No correspondence will be entered into.
- 5.10 The Rewards Terms are governed by the laws of the Province of Ontario.
- 5.11 If any term of these Rewards Terms is found to be illegal, invalid or unenforceable under any applicable law, such term shall, insofar as it is severable from the remaining terms, be deemed omitted.
- 5.12 If these Rewards Terms are translated into a language other than English, then the English version of the Rewards Terms shall prevail where there is an inconsistency.
- 5.13 Each Qualifying Applicant who successfully takes part in the OANDA Elite Rewards Program is responsible for any and all taxes payable (if any) as a result of the deposit of the Bonus to their account, and therefore all Qualifying Applicants should consult their tax advisers concerning the reporting of Bonus payments.

Risk Warning: Leveraged trading in foreign currency contracts or other off-exchange products on margin carries a high level of risk and may not be suitable for everyone. We advise you to carefully consider whether trading is appropriate for you in light of your personal circumstances. You may lose more than you invest. Information on this website is general in nature. We recommend that you seek independent financial advice and ensure you fully understand the risks involved before trading. Trading through an online platform carries additional risks. Refer to our website's legal section.

OANDA (Canada) Corporation ULC accounts are available to anyone with a Canadian bank account. OANDA (Canada) Corporation ULC is regulated by the [Investment Industry Regulatory Organization of Canada](#) (IIROC), which includes IIROC's online advisor check database ([IIROC AdvisorReport](#)), and customer accounts are protected by the Canadian Investor Protection Fund within specified limits. A brochure describing the nature and limits of coverage is available upon request or at [www.cipf.ca](http://www.cipf.ca).

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**Schedule A<sup>3</sup>**

	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
Trade Volume	USD \$10,000,000 up to USD \$49,999,999	USD \$50,000,000 up to USD \$249,000,000	USD \$250,000,000 up to USD \$499,999,999	USD \$500,000,000 up to USD \$999,999,999	USD \$1,000,000,000 and above
Bonus Rate	CAD \$5 for every USD \$1,000,000 traded	CAD \$7 for every USD \$1,000,000 traded	CAD \$10 for every USD \$1,000,000 traded	CAD \$15 for every USD \$1,000,000 traded	CAD \$17 for every USD \$1,000,000 traded
Technical Analysis Software Credit Amount	\$15	\$30	\$30	\$60	\$60

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<sup>3</sup> Unless otherwise provided, all amounts in Schedule A are in USD or the equivalent value in the account's nominated currency.