

# 1. Introduction

MyCurrencyExpert Ltd (hereinafter referred to as the "Company") is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus. The Company is authorized and regulated in Cyprus by the Cyprus Securities and Exchange Commission (hereinafter referred to as "CySec") and subject to CySec rules, with CIF.

Subject to the provisions of the law which provides for the provision of investment services, the exercise of investment activities, regulated markets and other matters L144(I)/2007 as amended (the "Law") the Company is required to set up this Policy and to take all reasonable steps to obtain the best possible result (or "Best Execution") for its Clients either when receiving and transmitting orders in relation to financial instruments. The Policy sets out a general overview on how orders are executed and to provide appropriate information to their Clients on their order execution policy.

The Company applies the Policy upon acceptance of an order and also when a client gives no specific instruction on the execution method. Nevertheless, when the client gives a specific instruction of an order, the Company shall execute the order following such instructions. If the Company receives a specific instruction of an order, this may prevent the Company from implementing the Policy to obtain the best possible result for the execution of the order.

## **2. Scope of Policy**

The Policy applies whenever the Company is executing orders on behalf of its clients when trading through its trading website and/or platform. Every order which the Company may take is accepted and executed on the basis that the Company is acting in the best interests of the client.

The Company does not guarantee that when receiving and transmitting for execution a transaction the client's price will be more favourable than one which might be available elsewhere.

## **3. Best Execution Criteria and Factors**

The Company shall take all reasonable steps to obtain the best possible results for its Clients taking into account the following factors when executing Clients orders against the Company' quoted prices: It is clarified that the Company does not hold clients' funds.

### **3.1 Price**

The Company, as part of its business operations, and the use of the execution venue, which is Interactive Brokers IE (please refer to the Company's terms and conditions) shall provide Interactive Brokers' tradable prices. The main way in

which the Company will ensure that the client receives the best execution will be to ensure that the price provided to the client is made with reference and compared to a range of underlying price providers and data sources.

## **3.2 Costs**

For opening a position in some types of financial instruments the Client may be required to pay commission or financing fees, the amount of which is disclosed on the Company Website.

## **3.3 Speed of Execution**

The Company places a significant importance when receiving and transmitting for execution of Client's orders and strives to offer high speed of execution within the limitations of technology and communications links at all times. It is however evident that prices change over time. The frequency with which they do varies with different financial instruments and market conditions.

Considering that the tradable prices which are distributed via the Company's trading platform/terminal, the technology used by the client to communicate with the Company plays a crucial role.

For instance, the use of a wireless connection or dial-up connection, or any other communication link that can cause a poor connection, or dial-up connection, or any other communication link that can cause a poor internet connection can cause unstable connectivity to the Company's trading platform/terminal. The result for the client is to place his orders at a delay and the order to be executed at a better or worse prevailing market price offered by the Company via its platform/terminal.

The Company reserves the right not to execute instructions transmitted by telephone or email. Telephone conversations may be recorded, and you will accept such recordings as conclusive and binding evidence of the instructions.

### **3.4 Likelihood of Execution**

Due to the levels of market volatility affecting the underlying instrument's price, the Company seeks to provide client orders with the fastest execution reasonably possible.

### **3. 5 Likelihood of settlement**

The Company shall proceed to a settlement of all transactions upon execution of such transactions upon the execution and/or time of expiration of the specific transaction.

## **3.6 Size of order**

All orders are placed in monetary value. The client will be able to place his order as long as he has enough balance in his trading account.

## **3.7 Nature of the order**

The Particular characterizing of an order depends on the Client's choice of financial instrument.

## **3.8 Market Impact**

The Company's quoted prices which are derived from its independent price provider may be affected by various factors which could also affect the above mentioned factors. The Company will take all reasonable factors to ensure the best possible result for its clients.

The Company does not consider the above list exhaustive and the order in which the above factors are presented shall not be taken as priority factor. Nevertheless, whenever there is a specific instruction from the Client the Company shall make sure that the Client's order shall be executed following the specific instruction.

## 4. Best Execution Criteria

The Company will determine the relative importance of the above Best Execution Factors by using its commercial judgment and experience in the light of the information available on the market and taking into account the criteria described below:

- (a) The characteristics of the Client including the categorization of the Client as retail or professional;
- (b) The characteristics of the Client order;
- (c) The characteristics of financial instruments that are the subject of that order;
- (d) The characteristics of the execution venues to which that order can be directed.

For retail Clients, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs related to execution, which shall include all expenses incurred by the Client which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.

## 5. Execution Venues

Execution Venues are the entities with which the orders are placed or to which the Company transmits orders for execution. The Company is connected to



independent price providers who forward the market prices to the Company. The Company will enter into transactions and may transmit the client's order to the sole execution venue, which shall be Interactive Brokers IE.

## 6. Monitor and Review

The Company will monitor the effectiveness of the Policy and relevant order execution arrangements on a regular basis in order to identify and implement any appropriate enhancements. In addition, the Company will review the Policy at least annually and the relevant order execution arrangements in an attempt to examine whether they enable the Company to continuously provide the execution for its clients.

A review will also be carried out whenever a material change occurs that affects the ability of the Company to continue to the best possible result for the execution of its Client orders on a consistent basis using the venues included in this Policy. The Company will notify its affected Clients on any changes in its Policy, and clients should, therefore, refer from time to time to the website of the Company at [www.mycurrencyexpert.com](http://www.mycurrencyexpert.com) for the most up to date version of the Policy.

## 7. Client Consent

When establishing a business relationship with the Client, the Company is required to obtain the Client's prior consent to this Policy. The Company is also required to obtain the Client's prior express consent before it executes or transmits its order for execution outside a regulated market or an MTF (Multilateral Trading Facility). The Company may obtain the above consents in the form of a general agreement. The Company will treat clients who have either received the Policy or agreed to receive the Policy electronically or via the internet and have accepted the Terms and Conditions of the Company, as clients who have given consent to the Policy as well as given consent to the Company to receive and transmit an order for execution outside a regulated market or an MTF.

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