



MANAGED ACCOUNT AUTHORIZATION

Carefully read and complete

I hereby authorize _____ as my agent and attorney-in-fact to buy, sell (including short sales)

(Customer must insert name of account controller)

and otherwise deal in foreign exchange ie. cash currencies, spot options, cash metals, EFP's (collectively "Forex") of every kind and nature on margin or otherwise all in his sole discretion and in accordance with your terms and conditions for my account and risk in my name, or number on your books. I here by agree to indemnify and hold you harmless from, and to pay you promptly on demand, any and all losses, costs, indebtedness and liabilities arising there from or debit balance due thereon.

In all such purchases, sales or trades, you are authorized to follow the instructions of said agent and attorney-in-fact in every respect concerning my account with you, and he/she is authorized to act for me and in my behalf in the same manner and with the same force and effects as I might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades.

I understand that my Trading Agent may charge me to manage my trading activity and that compensation will be in the form of fees charged on a per trade or other basis. I agree that Swiss Clearing is authorized to deduct pips, fees and/or commissions on a per trade or other basis from my account on behalf of Trading Agent. It is my responsibility to inquire with my Trading Agent as to what such compensation may be. I understand that such per trade compensation could create a potential conflict of interest for Trading Agent in that Trading Agent may have an incentive to make trades to generate compensation. I understand and accept this potential conflict of interest and waive any claims against Swiss Clearing or its affiliates from such compensation.

I hereby ratify and confirm any and all transactions with you heretofore or hereafter made by the aforesaid agent on behalf of or for my account. This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between your firm and me. This authorization and indemnity is also a continuing one and shall remain in full force and effect until revoked by me by a written notice addressed to and actually received by you at your office at **Vanterpool Plaza, Wickhams Cay I, 2nd Floor, Road Town, Tortola , British Virgin Island.**, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall inure to the benefit of your present firm and of any successor firm or firms irrespective of any change or changes at any time in personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

I understand that your firm is in no way responsible for any loss to me occasioned by the actions of the individual or organization named above and that your firm does not, by implications or otherwise, endorse the operating methods of such individual or organization.

Client hereby ratifies and confirms that he/she has agreed to compensate Trading Agent for his/her services and hereby authorizes Swiss Clearing to debit

Client's trading account and credit these fees to Trading Agent, according to the following terms: **Commission:** \$ _____ per round turn per _____ K USD Pips: _____ **pips** per round turn lot

Other (provide details): _____

Customer Signature: _____

Customer Name: _____

Date: _____

If joint account, all parties must sign

Signature: _____

Customer Name: _____

Date: _____

ACKNOWLEDGED AND ACCEPTED BY:

Name of Account Controller: _____

Signature of Account Controller: _____

Date: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____