

INTRODUCTORY BROKER CUSTOMER AGREEMENT

1. Galvan Research & Trading Limited, Authorised and Regulated by the Financial Services Authority (“we”), may provide you with the following services:
 - a) Arranging deals and other intermediary services in relation to Contracts for Difference
 - b) Investment advice on an ancillary basis to the above.
2. A trading account has been opened for you at Galvan Derivative Trading, this is a trading name of City Index Limited. Galvan Derivative Trading will deal for you as principal on an execution-only basis without obligation to advise on the merits of any transaction. Galvan Derivative Trading provides best execution to its customers. A copy of their best execution policy is available on request. Galvan Derivative Trading is a trading name of City Index Limited who is Authorised and Regulated by the Financial Services Authority.
3. We accept no liability for any losses or damages sustained by you or any other person arising whether directly or indirectly from any act or omission of ours or from any information provide by us, unless as a direct result of our gross negligence. All trading decisions are made by you in reliance on your own judgement and at your own liability and risk. Any information is supplied by us in good faith but we cannot guarantee its accuracy.
4. Your prior authorisation is required for all trading activity on your account. An agency agreement is required in order for us to transit your instructions to Galvan Derivative Trading, but only with your prior authorisation on each occasion. Your signature below gives us this authority and is reiterated by the Appointment of Agent form.
5. You will receive trading confirmations and statements from Galvan Derivative Trading.
6. Your money will be held on account by Galvan Derivative Trading as notified by them to you.
7. Galvan Research & Trading will act as your agent in relation to your trading account with Galvan Derivative Trading. Galvan Research and Trading Limited Galvan Derivative Trading are separate companies and are not affiliated to each other in any way. Our advice and opinions are given without consultation, knowledge or approval of Galvan Derivative Trading.
8. We confirm that you have requested and authorised us to call you at any time concerning your account and that you have consented to our recording of telephone conversations between you and ourselves. You have also agreed that we may use the personal data supplied by you in order to provide services to you as detailed above.
9. We draw your attention in particular to the CFD Risk Warning Notice contained in Galvan Derivative Trading’s account opening documentation. You understand that Contracts for Difference are liable to sudden and large changes in value, and that you may lose more than you originally deposited as margin and that you may also have to pay more later. The value of Contracts for Difference denominated in a foreign currency may go up or down according to changes in exchange rates. Past performance is not a guide to future results.
10. Galvan Derivative Trading and Galvan Research and Trading are covered by the Financial Services Compensation Scheme. In the unlikely event that we were to face liquidation and cannot meet our obligations, retail customers may be entitled to compensation from the scheme. Most types of investment business are covered for 100% of the first £50,000. Further

