Alchemy Markets

Swap-Free (Islamic) Trading Account Terms & Conditions

A Swap-Free Account shall mean a trading account in which no overnight interest, rollover fee, or swap is charged to or credited in favour of the Client for positions held beyond the trading day.

1. Overview

These Islamic (Swap-Free) Trading Account Terms and Conditions (the **"Agreement"**) supplement and form an integral part of the Alchemy Markets Client Service Agreement (hereinafter referred to as the **"Client Service Agreement"**). This Agreement governs the establishment, operation, and administration of Swap-Free Trading Accounts (**"Swap-Free Accounts"**) offered by Alchemy Markets (the **"Company"**) to eligible clients.

2. Definition

For the purposes of this Agreement, a Swap-Free Account shall mean a trading account in which no overnight interest, rollover fee, or swap is charged to or credited in favour of the Client for positions held beyond the trading day.

3. Eligibility & Conversion

3.1 Clients who are residents or nationals of any member state of the Gulf Cooperation Council (**"GCC"**) namely the United Arab Emirates, the Kingdom of Saudi Arabia, the State of Kuwait, the State of Qatar, the Sultanate of Oman, and the Kingdom of Bahrain shall, by default, have their trading accounts designated as Swap-Free Accounts, unless otherwise agreed in writing.

3.2 Clients who do not fall within the aforementioned jurisdictions may apply for Swap-Free status, which may be granted or declined at the sole discretion of the Company.

3.3 The Company reserves the absolute right, at its sole discretion and without the obligation to provide prior notice or justification, to grant, refuse, convert, or revoke the Swap-Free status of any account at any time.

3.4 Conversion of an account to Swap-Free status shall not entitle the Client to any refund, reimbursement, or payment of any Swap amounts that may have been previously charged or waived.

3.5 For clients maintaining account balances exceeding **USD 20,000**, the Swap-Free status shall be granted on a provisional basis for an initial evaluation period of **thirty (30) to sixty (60) calendar days**. During this period, the Company will assess the Client's trading activity to ensure that the Swap-Free facility is being used in accordance with its intended purpose. Following the evaluation period, the Company may, at its sole discretion, confirm the continuation of the Swap-Free status, impose administrative charges, or revoke the status in whole or in part. Clients whose balances remain **below USD 20,000** shall retain unrestricted Swap-Free status, provided no misuse or abuse of the facility is identified.

4. Fees & Administrative Charges

4.1 Swap-Free Accounts shall not accrue, pay, or receive any Swap or interest in respect of open positions.

4.2 Standard commissions, spreads, and all other applicable charges associated with the Company's Raw Spread and Standard Account types shall continue to apply.

4.3 The Company may, at its sole discretion, impose an administrative or holding fee on open positions maintained beyond a specified grace period, in order to offset associated operational, liquidity, or funding costs.

4.4 For the avoidance of doubt, Swap-Free Accounts shall benefit from a grace period of ten (10) consecutive calendar days, commencing from the date on which a position is opened. No administrative or holding fee shall apply during this grace period. Thereafter, the Company may, at its sole discretion, apply a fixed administrative fee per instrument and per trading day to any open position that remains unsettled beyond the grace period.

4.5 The Company reserves the right to modify, introduce, or amend any applicable fees, charges, or grace periods relating to Swap-Free Accounts from time to time. Any such updates shall be published on the Company's official website and shall take effect immediately upon publication, unless otherwise stated.

5. Good Faith Use & Prohibited Practices

5.1 The Client undertakes to operate the Swap-Free Account in good faith and solely for purposes consistent with Islamic trading principles.

5.2 The Client expressly agrees not to engage in any activity that constitutes or may reasonably be considered to constitute misuse, abuse, or manipulation of the Swap-Free facility, including, but not limited to:

5.2.1. Fraudulent, deceptive, or manipulative trading behaviour;

5.2.2. Execution of arbitrage, carry-trade, or other strategies designed to obtain advantage from the absence of Swap charges;

5.2.3. Engagement in cash-back, rebate, or interest-rate differential schemes; or

5.2.4. Any other conduct that the Company, in its reasonable opinion, considers to be inconsistent with the intended purpose or spirit of Swap-Free trading.

6. Revocation, Sanctions, and Termination

6.1 In the event that the Company reasonably suspects that a Client has misused or otherwise exploited the Swap-Free facility, the Company may, without limitation and without prior notice, take one or more of the following actions:

6.1.1. Revoke the Swap-Free status of any or all of the Client's accounts;

6.1.2. Reinstatement and retrospective recovery of Swap charges and/or associated financing costs for any affected period;

6.1.3. Immediate termination or suspension of the Client's trading account(s) and/or the Client Service Agreement; and/or

6.1.4. Annulment or adjustment of transactions, profits, or losses that the Company determines, in its sole discretion, to have arisen as a result of such misuse or exploitation.

6.2 You will take all action necessary to enable us to effect performance of transactions as they fall due in accordance with the requirements of the relevant market, exchange, clearing house or intermediate broker.

7. Amendments

7.1 The Company reserves the right, at its sole discretion, to amend, vary, or update this Agreement at any time.

7.2 Such amendments shall be effective upon publication on the Company's official website or upon written notification to the Client, whichever occurs first.

7.3 Continued use of a Swap-Free Account by the Client following the effective date of any amendment shall constitute full and binding acceptance of the revised terms.

8. Other Applicable Terms

All other provisions contained in the Client Service Agreement shall continue to apply to the Client's relationship with the Company. In the event of any conflict or inconsistency between this Agreement and the Client Service Agreement, the provisions of this Agreement shall prevail solely with respect to the operation of Swap-Free Accounts.

9. Execution and Acceptance

By opening, maintaining, or continuing to trade through a Swap-Free Account, the Client acknowledges that they have read, understood, and agreed to be bound by the terms of this Agreement, as amended from time to time.

Alchemy Markets

Alchemy International Ltd is a company registered in Seychelles with Registration

Number: 8429852-1 and is regulated by the Financial Services Authority of Seychelles with License number: SD136

Registered Office: CT house, office 9a, Providence, Mahé, Seychelles.