

VARIANSE

ELECTRONIC TRADING. **ELEVATED**

\$100 No Deposit Bonus

TERMS AND CONDITIONS

1. The No Deposit Bonus ("NDB Account") campaign is held by VDX Derivatives ("VARIANSE", "the Company").
2. The NDB Account is for introductory purposes and only for new clients from non-restricted countries, who are interested in opening a live trading account with VARIANSE.
3. Expert Advisors (EAs) are not allowed on NDB Account.
4. Existing Clients cannot apply for a NDB Account.
5. Each Client can open only one NDB Account.
6. The Client must be Verified (i.e. KYC has been provided and accepted by the Company) to open a NDB Account.
7. The NDB Account has similar trading conditions to the live Classic account type.
8. The leverage is set at 1:500.
9. The NDB Account is available in the USD currency.
10. No deposits can be made to the NDB Account.
11. The Client must create the NDB Account from the Client Portal, and then claim the "No Deposit Bonus" from the Bonus section in the Client Portal. Once this step is completed a 100 USD credit will be added to the NDB Account.
12. The NDB Account "promotion period" is **30 days** from the day of NDB Account opening, after the promotion period ends the credit will be automatically withdrawn.
13. The credit cannot be withdrawn or transferred from the NDB Account by the Client.
14. A minimum of 50 USD and a maximum of 100 USD of profit can be transferred from the NDB Account to the Client's Wallet held with VARIANSE.
15. The Profits on the NDB Account will be considered eligible and calculated on the following basis:
 - a) All positions must be closed once the credit has been removed on Day 30
 - b) Profit will be calculated at the time of credit removal on Day 30
 - c) Any profits made after Day 30 will not be considered
 - d) Profit = [Account Equity at **rollover** time of Day 30] – [100 USD Credit]
 - e) Account Equity = Open + Closed Trade Profit - Credit
 - f) Although the NDB Account may be accessible after 30 days, the profit will only be calculated using the above methodology.

Example 1:

- NDB Account opened on 1st January, \$100 USD credit applied.
- Account Equity at **rollover time** on 30th January = \$175 USD
- Profit = (Account Equity – Credit) = \$175 - \$100 = **\$75**
- Profit is transferrable based on condition 16 below.

Example 2:

- NDB Account opened on 1st January, \$100 USD credit applied.
- Account Equity at **rollover time** on 30th January = \$120 USD
- Profit = (Account Equity – Credit) = \$175 - \$100 = **\$20**
- Profit is **NOT** transferrable based on condition 16 below.

16. In order to make a transfer of profit from the NDB Account to the Clients Wallet, the Client must:

- Open a new live trading account (MT4 or cTrader). The new live trading account should not be connected to any other promotions (e.g. Rebate campaign).
- Deposit a minimum of \$100 (or equivalent in other currency) into a the new live trading account.
- Trade a minimum of 2 Lots of FX / Metals, or \$1,000,000 notional of Indices, Oil, Crypto or Equities.
- Email support@varianse.com to process the profit transfer and provide:
 - Supporting proof of condition a) and b):**
A screenshot from the Client Portal (Account Details -> Balance Statistics -> Equity Chart) displaying the NDB Account Equity on Day 1 and Day 30.
 - Supporting proof of condition c):**
A screenshot from the Client Portal (Account Details -> Deals History -> Deals) displaying the Live account deals.

17. The Client has 30 days to request a transfer of profit from the end of the promotion period.

18. Each Client can make only one request to transfer profit from the NDB Account to the Client's Wallet.

19. The NDB Account will be considered null and void if:

- A Profit transfer has been completed.
- More than 60 days has passed since the NDB Account was opened and no profit transfer has been requested by the Client.

20. VARIANSE reserves the right to reject or block the NDB Account, if there is a partial or complete match of IP address or other signs of NDB Account belonging to the same person. Participation of related parties is prohibited where VARIANSE believes there has been collusion between clients, based on the analysis of trading data and registration details of client accounts.

21. All profits earned and transferred from the NDB Account Campaign are deemed to be null and void, if the NDB Account or live account holder has provided incorrect, false or misleading information during the registration process.
22. VARIANSE reserves the right to disqualify any user, if there is a suspicion of misuse or abuse of fair rules.
23. Hedging trading positions internally (using other trading accounts held with VARIANSE) or externally (using other trading accounts held with other brokers) and thus avoiding market risk, is considered to be an abuse.
24. Using the failures in the quote flow for getting guaranteed profit or any other form of fraudulent activities are considered to be an abuse. Any indication or suspicion, in VARIANSE's sole discretion, of any form of arbitrage (including but not limited to risk free profiting), abuse, fraud, manipulation, latency arbitrage or any other forms of deceitful or fraudulent activity, will nullify all transactions and profits or losses garnered therein. In these circumstances, VARIANSE reserves the right, at its sole discretion to close the NDB Account of the client.
25. VARIANSE reserves the right to change the terms of the NDB Account Campaign or cancel it at any time.
26. Any disputes or likely misunderstandings that may occur as a result of the Campaign terms will be resolved by the VARIANSE Management in a way that presents the fairest solution to all parties involved. Once such a decision has been made, it shall be regarded as final and/or binding for all parties.
27. Clients agree that information provided during the registration process may be used by the Company both within the context of the NDB Account Campaign and for any other marketing purposes.