



# **TERMS AND CONDITIONS OF SERVICES**

2024

## TERMS AND CONDITIONS OF SERVICES

### ONE. GENERAL PROVISIONS

- 1.1 The purpose of these "Terms and Conditions of Services" (hereinafter referred to as the "**Terms**") is to regulate relations between the Service Provider "**MOT Forex**" LLC and an individual willing to enter international forex trading (hereinafter referred to as the "**Customer**"), whose relationship is not regulated by the "**Customer service agreement**" executed between the parties.
- 1.2 The Terms incorporate the Constitution of Mongolia, the Law on combating money laundering and terrorism financing, and other legal acts and regulations issued in compliance with these laws, and shall adhere to the international agreements of Mongolia in case of contradiction.
- 1.3 This appendix to the "**Customer Service Agreement**" shall be equally effective as the agreement, and amendments made to the appendices to the agreement shall be effective as the agreement.
- 1.4 Service conditions and rules not stipulated in these '**Terms and Conditions of Service**' and the '**Customer Service Agreement**' shall be timely issued and communicated to customers via the webpage and their email.

### TWO. TERMINOLOGIES

- 2.1 The terminologies of these terms shall have the following meanings:
  - 2.1.1 "**Forex Trade**" means the market for trading combinations of foreign currency, precious metals, stocks, and virtual assets on the international market;
  - 2.1.2 "**Platform**" means the MetaTrader 5 and Ctrader software that enables participation in the trading of the international market;
  - 2.1.3 "**Account**" means the account created on <https://www.motforex.com>;
  - 2.1.4 "**Money Laundering**" means the act of concealing the actual characters, source, location, disposal methods, owner, and asset rights, or conversion and transfer to assist any person involved in the crime in avoiding legal liabilities from obtaining, owning, using, or concealing the illegal source of assets, money, and income, knowing that they were generated through crime;
  - 2.1.5 "**Terrorism financing**" means the direct and indirect accumulation, conversion, transfer, or disposal of assets, knowing the intention of using them for terrorist persons, terrorist acts, and activities.
  - 2.1.6 "**Registration form**" means a questionnaire form to be completed to confirm the customer's personal data and prevent crimes related to money laundering, terrorism financing, and economic crimes.
  - 2.1.7 "**Customer**" refers to users aged 18 years or older, in full legal capacity, holding accounts on <https://www.motforex.com>, and willing to participate in international market trading using MetaTrader 5 and Ctrader platforms;
  - 2.1.8 "**Know Your Customer or Confirmation of Personal Information**" means the process of account confirmation by customers, involving the submission of their citizenship ID, reference on residence, and other required documents;
  - 2.1.9 "**Authenticated Customer**" means a customer whose personal data has been verified and authorized to create an account on the trading platform and manage their account transactions;
  - 2.1.10 "**Trading account**" means an account authorized to access trading platforms and receive deposits to participate in trading;
  - 2.1.11 "**Demo account**" means test accounts authorized to access trading platforms, permitted to participate in trading under \$10,000, and not allowed to make additional deposits or withdraw funds;
  - 2.1.12 "**Leverage**" means a tool that enables opportunities to participate in higher value trades than the balances of the customer's trading accounts;

- 2.1.13 **"Deposit"** means the act of depositing funds into the customer's trading account through <https://www.motforex.com>.
- 2.1.14 **"Transfer"** refers to a transaction solely between a customer's trading accounts created using <https://www.motforex.com>.
- 2.1.15 **"Withdrawal"** refers to a transaction using <https://www.motforex.com> to withdraw funds from a customer's trading accounts.
- 2.1.16 **"Restriction measures"** encompass the actions of restricting a customer's trading account, imposing prohibition, temporarily suspending login, including in a blacklist, and terminating the contract, all within the authority of the Service Provider in accordance with the **"Customer Service Agreement"**;
- 2.1.17 **"Abuse Trading"** means "scalping" or "sniping" or "hedging" or "arbitraging" may be involved prohibited trading activities
- 2.1.18 **"Service fee"** refers to a fee deductible from the customer's account in exchange for services provided by the Service Provider.

### THREE. GENERAL CONDITIONS

- 3.1 Upon the customer's review and acceptance of these Terms and other conditions outlined in the agreement and registration form, the right to create an account on the <https://www.motforex.com> website of **'MOT Forex LLC** and utilize our services will be enabled.
- 3.2 The Customer shall create their account in accordance with Clause 4 of these Terms, and **'MOT Forex' LLC** shall verify customer accounts that meet the requirements of Clause 4.2.3 in these Terms.
- 3.3 By opening a trading account as stipulated in Clause 5 of these Terms and depositing funds, the verified Customer shall be able to participate in the trade.
- 3.4 The Service Provider is entitled to announce promotions and activation campaigns, each subject to specific rules.
- 3.5 **"MOT Forex" LLC** retains the right to amend these Terms and shall notify customers of the changes through the official website.
- 3.6 In the event of disagreement with the notified amendment, the Customer reserves the right to terminate the agreement and request account deletion.

### FOUR. ACCOUNT AND VERIFICATION

#### 4.1 Account

- 4.1.1 The Customer shall register their account on the <https://www.motforex.com> website by providing their surname, name, registry ID, email, contact information, and phone number.
- 4.1.2 If the Customer fails to meet the requirements stipulated in Clause 4.2.3 of these Terms, it will be impossible to create a customer account or trading account and provide services.
- 4.1.3 If the Customer fails to deposit funds within 90 days of opening a customer account, the trading account shall be terminated, and the customer will be notified via their email address.

#### 4.2 Verification

- 4.2.1 If the Customer account has been created, the Customer is required to submit a reference on citizenship ID, a reference on residence address, and any other necessary additional documents for verification.
- 4.2.2 The personal information verification request shall be processed within 3 business days, and if the provided information is deemed accurate and authentic, the account will be verified.
- 4.2.3 Customers whose personal information meets the following criteria shall pass verification:
- Accepted the conditions of the Customer Service Agreement and the Terms and Conditions of the Service;
  - 18 years of age or older and in full legal capacity;

- Accurately and truthfully provided personal information in the registration form;
  - Possesses a bank account within the territory of operations;
  - Proven compliance with restrictions, embargoes, and absence of involvement in economic crimes as stipulated in the Law on Combating Money Laundering and Terrorism Financing, Criminal Code, Law on Infringement, and other relevant laws;
  - Customer's personal information not listed in the Company's blacklist shall pass verification.
- 4.2.4 If a customer provides inaccurate, incomplete, forged, or outdated personal information, the service provider is entitled to request the customer to update the information or refuse to provide the service.
- 4.2.5 In the event of customer verification using forged documents that do not meet the requirements set in Clause 4.2.3 of these Terms, the service provider is entitled to claim compensation for any loss or damage incurred by the customer's parents and legal guardians.
- 4.2.6 Upon customer verification of personal information, we reserve the right to obtain, process, retain, use, and review the individual's trade history to prevent money laundering, terrorism financing, fraud, scams, or other economic crimes, as well as for sending marketing and promotions.
- 4.2.7 The customer is obligated to update their personal information whenever there is a change, and any costs incurred due to the inability to access the account resulting from such changes shall be borne by the customer.

## **FIVE. OPENING TRADING ACCOUNT AND CONDUCTING TRANSACTIONS**

### **5.1 Opening trading account**

- 5.1.1 Customers who have verified their personal information may open either a trading account or a demo account based on their needs.
- 5.1.2 When opening a trading account, the customer must choose the trading platform (MetaTrader 5 or cTrader) and select the leverage (ranging from 1:50 to 1:500).

### **5.2 Deposit**

- 5.2.1 The minimum deposit amount for a customer's trading account shall be \$25 (at the daily spot exchange rate).
- 5.2.2 A deposit of 5 million MNT or below will be transferred within 1-5 minutes of the same day regardless of business hours.
- 5.2.3 The customer is not required to verify personal information when conducting a deposit below 5 million MNT.
- 5.2.4 Customer deposits of 5 million or above will be processed after 17:00 hours of the same day.
- 5.2.5 Customers are required to verify their personal information for deposits of 5 million MNT or above.
- 5.2.6 The transaction amount for the customer will be equal to the deposit request.
- 5.2.7 For deposits of 20 million MNT or above, the Service Provider shall create a record and confirm the deposit.
- 5.2.8 If the customer submits a deposit request through cryptocurrency, the withdrawal can only be made in cryptocurrency, and if the deposit is made through a bank transfer, it can only be expensed through a bank transaction.

#### **Bank deposit**

- 5.2.9 The customer should enter the registered email account as the subject of the transaction, and in case of typos, the deposit will be unsuccessful.
- 5.2.10 The customer can only initiate deposit transactions from the bank account under their name, and deposit requests made from another person's bank account will be unsuccessful.
- 5.2.11 If the customer conducted a transaction below the amount stipulated in section 5.2.1 of clause 5.2 or initiated a mistaken transaction, the customer's deposit transaction will be reversed within 2-3 days.

5.2.12 If a third party transfers a deposit to the customer's account, the Service Provider may take measures such as imposing a ban on the customer's trading account, limiting or restricting login, including in the blacklist, terminating the agreement, or reporting to the relevant law enforcement agency.

Cryptocurrency deposit

5.2.13 The Service Provider will process the customer's cryptocurrency transactions through licensed third parties.

5.2.14 The Service Provider shall not be held liable for any mistakes in the cryptocurrency address provided by the customer.

5.2.15 Customers may transfer deposits only from their own cryptocurrency address, deposit requests made from a third-party cryptocurrency address will be unsuccessful, and the deposit request will be processed successfully when the customer sends their transaction screenshot to the official Facebook address of the Service Provider.

5.2.16 If the customer conducts a deposit transaction below the amount stipulated in section 5.2.1 of Clause 5.2 of this agreement, the deposit will be reversed within 2-3 business days by deducting the corresponding withdrawal.

5.2.17 If a third party transfers a deposit to the customer's account, the Service Provider may take measures such as temporary suspension, termination, or invalidation of the customer's account and file a case with the relevant law enforcement agency.

Card deposit

5.2.18 Depending on the deposit amount, the deposit will be transferred to the Customer's trading account within 1-15 minutes.

5.2.19 The Customer may deposit funds to the trading account only using Visa, Master, or UnionPay cards under their name, and verifying the PIN will be deemed as card verification.

5.2.20 In case the customer makes a mistake in the deposit amount, the Service Provider shall not bear any liabilities.

5.3 **Transaction**

5.3.1 The Customer has the flexibility to transfer funds between their own accounts; however, transfers to third-party accounts are not permitted.

5.3.2 The Customer's transfer request shall be resolved within 12 business hours.

5.4 **Withdrawal**

5.4.1 The minimum withdrawal amount shall be \$10 (at the daily spot exchange rate).

5.4.2 The Customer's withdrawal request will be processed within 12 business hours and transferred to the Customer's trading account. Depending on the transaction amount and withdrawal type, the withdrawal request processing may be delayed for reasons irrelevant to the Service Provider.

5.4.3 If the customer submits a deposit request through cryptocurrency, the withdrawal can only be made in cryptocurrency, and if the deposit is made through a bank transfer, it can only be withdrawn through a bank transaction.

Bank withdrawal

5.4.4 The withdrawal request of the customer, whose personal information has been validated, can be processed successfully and can only be transferred to the bank account held under their own name at the retail bank.

5.4.5 If the customer conducted a transaction below the amount stipulated in section 5.4.1 of clause 5.4 or has an active trade, the customer's deposit transaction will be unsuccessful.

5.4.6 If the Customer makes a withdrawal request from a third person's account, the Service Provider shall take measures such as temporary suspension, termination, or invalidation of the customer's account and file a case with the relevant law enforcement agency.

Cryptocurrency withdrawal

5.4.7 The Service Provider will process the customer's cryptocurrency deposit and withdrawal transactions through licensed third parties.

- 5.4.8 The Service Provider shall not be held liable for any mistakes in the cryptocurrency address provided by the customer.
- 5.4.9 The Customer may conduct a withdrawal transaction to a cryptocurrency account under their name, and a withdrawal request to a third person's account will be unsuccessful. The withdrawal request will be processed successfully within 12 business hours after the customer sends their transaction screenshot to the official Facebook address of the Service Provider.

Card withdrawal

- 5.4.10 The card (crypto) withdrawal can be processed only if the customer deposits through a card.

## SIX. RESTRICTION MEASURES

- 6.1 On the following occasions, the Service Provider shall take measures such as suspension, restriction, temporary cessation of account access, inclusion in the blacklist of the Customer account or trading account, or termination of the agreement.
  - 6.1.1 Breached conditions of the "Customer Service Agreement" and "Terms and Conditions of the Service" and failed to fulfill contractual obligations;
  - 6.1.2 Customer's personal information is contradictory, forged, erroneous, outdated, or incomplete;
  - 6.1.3 Identified the act or negligence of the Customer creating an account or participating in the trade on behalf of a third person;
  - 6.1.4 The Customer abused the trading, failed to notify the Service provider regarding system errors and service conditions, engaged in matters unregulated by this agreement, or committed fraudulent acts or negligence leading to unjustified gains;
  - 6.1.5 Customers and Introducing Brokers (IBs) are strictly prohibited from engaging in abusive trading practices that seek to exploit or manipulate the bonus system. This includes but is not limited to the following actions
    - 6.1.5.1 Hedging across multiple accounts with the intent to gain advantage from the credit bonus while simultaneously mitigating potential losses.
    - 6.1.5.2 Coordination between multiple clients or accounts to open conflicting positions (e.g., opening short positions in one account and long positions in another) to exploit the bonus credit.
  - 6.1.6 Consequences of abuse in the event that any client or IB found to be involved in abusive or fraudulent activities:
    - 6.1.6.1 All related accounts will be suspended, and the bonus credit will be forfeited.
    - 6.1.6.2 Any profits derived from abuse trading practices will be voided.
    - 6.1.6.3 The customer will be held responsible for reimbursing any losses incurred by MOT Forex due to the abuse of the bonus.
  - 6.1.7 There is a possibility that the customer's account was used for money laundering, financing illegal activities, concealing similar assets from illegal sources, or conducting transactions.
  - 6.1.8 Unethically communicated with the Service Provider or customer service representative, lacking mutual respect.
  - 6.1.9 Based on a decree or resolution issued by law enforcement authorities.

**NOTE:**

1. Upon registering on our official website <https://www.motforex.com>, you are deemed to have unequivocally accepted both the "Customer Service Agreement" and the "Terms and Conditions of the Service." Should you find yourself in disagreement with any aspect of these agreements or our service conditions, you possess the right to delete your account, terminate the agreement, and discontinue the use of our services.
2. For any inquiries or concerns regarding this agreement and the terms and conditions of our services, we encourage you to contact our customer service through the official email address [support@motforex.com](mailto:support@motforex.com).
3. It is important to note that "MOT Forex" LLC will exclusively communicate with customers through official channels and will never request sensitive information, such as account details, login credentials, or passwords, via unofficial means. We strongly advise you to uphold the security of your information to safeguard against potential online fraud.

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