

# Swap-Free Account Terms and Conditions

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# Swap-Free Account Terms and Conditions

These Swap-Free Account Terms and Conditions (“Terms”) govern the use of swap-free trading accounts (also referred to as Islamic accounts) offered by Spec Capitals Ltd (“the Company”, “we”, “us”, “our”, “Spec”). By applying for and using a swap-free account, you (“the Client”, “you”, “your”) agree to comply with these Terms in full.

## 1. Eligibility and Application

- 1.1. Swap-free accounts are exclusively available to clients who, based on their religious beliefs, are prohibited from receiving or paying interest.
- 1.2. When requesting a swap-free account, you must provide sufficient documentation or justification to confirm your eligibility. The Company reserves the right to request such documentation and may approve or reject your request at its sole discretion, without obligation to provide reasons.
- 1.3. By submitting a request for an Islamic (swap-free) trading account, you acknowledge that all of your existing live trading accounts with Spec will automatically be converted to swap-free status. No further notice will be required for this conversion.

## 2. Features of Swap-Free Accounts

- 3.1. Swap-free accounts do not incur or earn overnight interest charges (swaps or rollover fees) on positions held overnight.
- 3.2. All other trading conditions, including spreads, commissions, and leverage, remain consistent with the Company’s standard account offerings unless otherwise specified.
- 3.3. Swap-free status applies only to eligible instruments and is subject to change without notice.

## 3. Fees

- 3.1. While swap-free accounts do not pay or earn swap or interest on trading instruments, a holding fee will apply for open positions held overnight.
- 3.2. This holding fee is a flat rate charged per open position per calendar day, including weekends. Weekend holding fees will be charged on the next business day.
- 3.3. A five (5) calendar day grace period applies to each newly opened position. During this time, no holding fees will be charged, offering clients a seamless initiation period.
- 3.4. Holding fee rates and holding periods are subject to change at the Company’s discretion in response to market conditions.
- 3.5. Spec’s standard ECN Spread and Standard Account commissions and spreads apply to all swap-free accounts.

## 4. Abuse and Termination

4.1. Swap-free trading accounts must be used in good faith. You must not use a swap-free account to gain a profit advantage by avoiding swap charges.

4.2. You may not request compensation for any swap amounts lost as a result of converting your live trading accounts into swap-free status for the duration of such conversion.

4.3. If Spec reasonably believes that you are abusing the swap-free status—by way of, but not limited to:

- Fraud,
- Manipulation,
- Cash-back arbitrage,
- Carry trades, or
- Other forms of deceitful or abusive trading practices,

Spec reserves the right, at its sole discretion, to take any or all of the following actions without prior notice:

- Revoke swap-free status on any or all of your live trading accounts under suspicion;
- Correct and recover accrued swap charges and associated costs retroactively for the relevant period;
- Terminate the client agreement immediately;
- Nullify all trades, and cancel any profits earned or losses incurred during the period of swap-free status.

4.4. Spec reserves the right to cancel swap-free status at any time, with or without notice, and without being obligated to provide justification.

## 5. Amendments

The Company may amend these Terms at any time. Notice of changes will be provided via email, the client portal, or our website.

## 6. Governing Law

These Terms shall be governed by and construed in accordance with the laws applicable to your Client Agreement with Spec.

## 7. Acknowledgment

By requesting or maintaining a swap-free account, you confirm and agree that:

- You are requesting swap-free status solely due to your religious beliefs;
- You understand and accept all conditions outlined in these Terms;
- You are bound by the same obligations and responsibilities as clients with standard accounts, except where expressly stated otherwise.