

Letter of Direction

The undersigned eFOREX, Inc. (EFX) Forex trading platform Account Owner, hereinafter known as “Trader”, acknowledges that Trader has provided to EFX a trading system(s) either created by Trader’s own devise, developed by a third party system developer, or a trade recommendation service that Trader subscribes to or similar hotline advisory based solely on Trader’s own selection (Program). Trader acknowledges appraisal of the volume of trading and resulting fees to be generated by Program and the impact this may have on the Program’s performance. Trader fully understands the limitations of hypothetical back-testing and real-time track records in predicting future performance and fully appreciates the risk of loss in trading the Forex market. In consideration for EFX accepting Trader’s account, Trader hereby directs and grants discretion to EFX to enter trades for Trader’s Forex platform trading account (Account) in accordance with the trading signals and recommendations generated by the Program. In consideration of EFX’s acceptance of Trader’s account to be traded pursuant to this **Letter of Direction** (LOD), Trader acknowledges, represents and agrees to the following terms and conditions:

1. Trader warrants, where applicable, full payment for use of Program and understands affirmation may be subject to verification by EFX. In the event that Trader has not paid for the use of Program, Trader hereby authorizes EFX to debit the Account regarding fees, if any, and to pay such fees to Program provider(s). EFX may respond to any inquiries from the Program providers, the Company deems relevant in connection with Program. Trader further warrants that EFX has not solicited, or in any other way recommended, Trader’s Program participation. Trader is solely responsible for the due diligence regarding Program and affirms the appropriate inquiries and research was conducted to make an informed investment decision. Trader is aware of the speculative nature and the high risks associated with Forex platform trading. Trader has provided the ideas, techniques and trading parameters used in Program or, if it is a third party developed system, trade recommendation service or hotline, Trader understands Program trading parameters. EFX cannot and does not imply or guarantee that Trader will make a profit from utilizing the Program for Forex trading.
2. Trader agrees that EFX will not be held responsible for the Program’s performance or trading losses incurred in the Account as a result of Trader’s account activity pursuant to Program. Trader understands that using Program to generate trading signals exposes the Account to risks associated with the use of computers and data feeds systems relied upon by EFX. Trader agrees to accept such risks, which may include, but are not limited to, failure of hardware, software or associated communication systems and/or inaccurate external data feeds provided by third party vendors, and further agrees to hold EFX harmless from any account losses associated with these risks.
3. EFX will enter orders for Trader’s account(s) in accordance with the trading signals generated by Program consistent with the trade parameters set forth by Program. Trader further understands and agrees that the parameters set for Program may be changed, updated, optimized or altered by the Program Provider, where applicable. These changes may include, but are not limited to, system optimization, trade allocations and the number of contracts (lots) to be traded. Trader understands and agrees that EFX shall not be required to provide notice to Trader concerning any Program changes. In addition, Trader understands that the Forex transactions, as designated by Program, for the Account shall be conducted in accordance with this letter of direction.
4. Quoted currency pair spreads shown have been increased by one (1) pip on every currency pair in addition to the EFX standard spread. In lieu of sending trade confirmation via postal mail, EFX shall provide Trader with access to view the Account activity using the internet with an online login. Trader is responsible for reviewing the account statement as outlined in the **EFX Client Agreement**. EFX may act upon the authority given by this LOD until Trader revokes the authority and direction by written notice submitted and received by EFX. Trader shall be responsible for any open contracts in the Account upon EFX acceptance of the written revocation. Trader shall permit EFX to execute offsetting orders for such contracts. Trader further understands and agrees that EFX, as the liquidity provider, may take the opposite side of any order mandated by Program and authorizes EFX to take the opposite side of any order mandated Program should it so choose.

5. EFX may hereby facilitate the LOD as outlined without further direction or confirmation from the Trader as implemented by Program, unless otherwise notified in writing plus approved and accepted by EFX as noted in the aforementioned sections. EFX shall make reasonable efforts to credit the Account in accordance with the Company policy, procedures and controls. Notwithstanding the foregoing, if Trader requests a fund withdrawal and/or transfer from the account, and there are insufficient funds available to pay applicable fees, as a result of such request or other action taken by Trader, the Trader understands that such request may not be processed for the full amount requested and agrees to remain obligated to make fee payments due pursuant to any and all applicable agreements.

6. Trader agrees that neither EFX nor any of its officers, directors, employees, consultants, agents, or affiliates, shall be liable for any act or omission in the course of or in connection with Trader's participation in Program. Trader hereby indemnifies and holds harmless EFX, its principals, agents, directors, shareholders and employees for all liability (including reasonable attorney's/accountant's fees) incurred resulting from the LOD to execute Program on behalf of Trader's Account.

Program Selected: _____

_____ Primary Account Owner Signature	_____ Joint Account Owner Signature
_____ Print Legal Name	_____ Print Legal Name
_____ Date	_____ Date

For Office Use Only			
Sales	Compliance	New Accounts	Controller