



PHONE ETIQUETTE

Version: January 2012

1. Introduction

1.1. The Client has the right to give requests and instructions over telephone only when there is no Internet connection and it is impossible to use the Client terminal.

1.2. The Client shall give requests and instructions to the operator using the following telephone number: +7 (495) 710-76-76.

1.3. The Client must be authorized before giving requests and instructions over telephone. If the authorization is unsuccessful or if the Client refuses to go through this process, requests and instructions will not be accepted.

1.4. The Client may converse over the telephone in Russian or in English.

1.5. The terms used in this document have the same meaning as defined in the Terms of Business.

2. Authorization

Client: "Full name, login, password"

Example: *Hello, this is John Smith, my login is 1234, password – smith* .

Operator: "Hold on a second, please" (carries out authorization).

If your authorization was successful:

Operator: "Ok, you've been authorized successfully. Please make your request".

or, in the case of unsuccessful authorization,

Operator: "Your information is invalid, your requests and instructions will be declined".

3. Opening a Position

Client: "Instrument, number of lots".

Example: *"USD/Yen, 2.8 lots"*.

Operator: "Bid/Ask".

Example: *"117.55/117.60", or "117.55/60", or "55/60"*.

If the Client, having received the third answer, does not know the full price level, the Client may say: *"Full price, please"*.

Client: "Buy" or "Sell" or "Pass".

In the Client says *"Pass"*, the telephone conversation will be concluded. In any other case, the Client will receive the following answer from the operator:

Operator: "You have bought/sold instrument, number of lots, price, ticker".

Example: *"You have bought USD/Yen, 2.8 lots, at 117.60, order ticker 22365"*.

Client: "I bought (sold), instrument, number of lots, price" or simply "Confirmed".

4. Closing a Position

4.1. Close a position at the requested price

Client: "Close a position, ticker, instrument, Buy (Sell), number of lots".

Example: *"Close position, ticker 22365, USD/Yen, Buy 2. 8 lots"*.

Operator: "Bid/Ask", or just "Bid" if the Client is closing a Buy position, or just "Ask" if the Client is closing a Sell position.

Example: *"118.10/118.15"* . If the Client is closing an open Buy position, it should be understood that this positions will be closed at 118.10.

Client: "Agreed" or "Pass".

If the Client answers "Pass", the telephone conversation will be concluded. In the other case, he/she will receive the following answer from the operator:

Operator: "You have closed position, instrument, Buy (Sell), number of lots, price".

Example: *"You have closed a position on USD/Yen Buy 2.8 lots at 118.10"*.

Client: "I closed position, instrument, Buy (Sell), number of lots, price" or simply "Confirmed".

Note: The Client must specify if he/she want to close a position partially by adding the following: "partially on number of lots".

Example: *"Close position 22365, USD/Yen Buy 2.8 lots, partially on 1.4 lots"*.

4.2. Close a position by the opposite one

Client: "Close position, position ticker, instrument, Buy (Sell), number of lots, ticker of opposite position".

Example: *"Close position, ticker 22365, USD/Yen, Buy 2.8 lots by opposite position, ticker 22470"*.

Operator: "You have closed position, position ticker, instrument, Buy (Sell), number of lots, ticker of opposition position, Buy (Sell), number of lots".

Example: *"You have closed position number 22365 on USD/Yen, Buy 2.8 lots by the opposite position, ticker 22470, Buy 1 lot"*, if such positions exist. If such positions do not exist, the operator will decline the request.

Client: "Confirmed".

5. Placing an Order

5.1. Place a Stop Loss and/or Take Profit order

Client: "I would like to place an order (specify order type – Stop Loss or Take Profit) on position, position ticker, instrument, Buy (Sell), order level".

Example: *"I would like to place a Stop Loss order on my Buy USD/Yen position with ticker 22365 at 117.70"*.

If the Client instruction is in accordance with the Terms of Business, it will be accepted by the operator and you will hear the following:

Operator: "You have placed an order (specifies order type) on position, position ticker, instrument, Buy (Sell), order level".

Example: *"You have placed a Stop Loss order on Buy USD/Yen with ticker 22365 at 117.70"*.

If your instruction breaches the Terms of Business, it will be declined by the operator.

Client: "Confirmed".

5.2. Place a pending order

Client: "I would like to place a pending order (specify order type – Buy Stop, Buy Limit, Sell Stop, Sell Limit), instrument, number of lots, order level".

Example: *"I would like to place a Buy Limit pending order on USD/Yen, 1 lot, at 117.50"*.

If the Client instruction is in accordance with the Terms of Business, it will be accepted by the operator and you will hear the following:

Operator: "You have placed pending order (specifies order type) on instrument, number of lots, order level".

Example: *"You have placed a Buy Limit pending order on USD/Yen, 1 lot, at 117.50"*.

If your instruction breaches the Terms of Business, it will be declined by the operator.

Client: "Confirmed".

6. Deleting an Order

6.1. Delete a Stop Loss or Take Profit order

Client: "I would like to delete an order (specify order type – Stop Loss or Take Profit) on position, position ticker, instrument, Buy (Sell)".

Example: *"I would like to delete a Stop Loss order on Buy USD/Yen with ticker 22570".*

If the Client instruction is in accordance with the Terms of Business, it will be accepted by the operator and you will hear the following:

Operator: "You have deleted an order (specifies order type) on position, position ticker, instrument, Buy (Sell)".

Example: *"You have deleted your Stop Loss order on the Buy USD/Yen position with ticker 22570".*

If your instruction breaches the Terms of Business, it will be declined by the operator.

Client: "Confirmed".

6.2. Delete a pending order

Client: "I would like to delete a pending order (specify order type – Buy Stop, Buy Limit, Sell Stop, Sell Limit), position ticker, instrument".

Example: *"I would like to delete a Sell Stop pending order with ticker 24587 on USD/Yen".*

If the Client instruction is in accordance with the Terms of Business, it will be accepted by the operator and you will hear the following:

Operator: "You have deleted pending order (specifies order type) position ticker, instrument".

Example: *"You have deleted your Sell Stop pending order with ticker 24587 on USD/Yen".*

If your instruction breaches the Terms of Business, it will be declined by the operator.

Client: "Confirmed".

7. Changing an Order Level

7.1. Change order level for an open position

Client: "I would like to change an order (specify order type – Stop Loss or Take Profit) level on position, position ticker, instrument, Buy (Sell), current level, new level".

Example: *"I would like to Change the Stop Loss order level on Buy USD/Yen with ticker 22365 from 117.70 to 117.50".*

If the Client instruction is in accordance with the Terms of Business, it will be accepted by the operator and you will hear the following:

Operator: "You have changed the order (specifies order type) level on position, position ticker, instrument, Buy (Sell), old order level, new order level".

Example: *"You have changed the Stop Loss order level on Buy USD/Yen with ticker 22365 from 117.70 to 117.50".*

If your instruction breaches the Terms of Business, it will be declined by the operator.

Client: "Confirmed".

7.2. Change a pending order level

Client: "I would like to change the level of pending order (specify order type – Buy Stop, Buy Limit, Sell Stop, Sell Limit), pending order ticker, instrument, current level, new level".

Example: *"I would like to change the Buy Stop pending order level on USD/Yen, ticker 22365, from 117.70 to 117.50".*

If the Client instruction is in accordance with the Terms of Business, it will be accepted by the operator and you will hear the following:

Operator: "You have changed the level of pending order (specifies order type), pending order ticker, instrument, old order level, new order level".

Example: *"You have changed the Buy Stop pending order level on USD/Yen, ticker 22365, from 117.70 to 117.50"*.

If your instruction breaches the Terms of Business, it will be declined by the operator.

Client: "Confirmed".

8. Checking Open Positions and Orders

Client: "I would like to check my open positions and orders".

Operator: "You have the following open positions (lists open positions in ascending order by ticker number, specifying the ticker, instrument, volume, opening price and Stop Loss and Take Profit order levels); you have the following pending orders (lists all pending orders placed in ascending order by ticker number, specifying the ticker, instrument, volume, pending order level and Stop Loss and Take Profit order levels)".

9. Price Request

If a Client wants to find out the rate on a certain instrument yet has no intention to make a transaction, they do not have to go through authorization, but must state their full name and login.

Client: "Full name, login, instrument rate".

Example: *"Hello, this is John Smith, my login is 1234, EUR/USD rate"*.

Operator: "Rate".

Example: *"1.0310"*.

In this case the operator does not give the Bid/Ask price, but the indicative quote from the Client terminal. This quote is not the price for making a transaction, but the quote the operator sees on the screen of the Client terminal. These requests are usually made by Clients who have an open position but for some reason have temporarily lost internet access.

10. How to Conclude the Telephone Conversation

10.1. Once the Client has made a request or has given an instruction the Client should say, for example, *"Thank you, goodbye"* and hang up.

10.2. If the Client has made a request or has given an instruction in accordance with clauses 2-8 of this document and has received confirmation from the operator but has been silent for 5-10 seconds, the operator has the right to hang up saying, for example, *"Thank you, goodbye"*.

11. Other

11.1. This document sets standards that should be used by the Client during a telephone conversation with the operator. Please note that underlined phrases include the information required for the telephone conversation between the Client and the operator to be successful. Failure to comply with the rules for telephone conversations between the Client and the operator shall be considered a digression from the Phone Etiquette.

11.2. If the Client fails to comply with the Phone Etiquette, the operator will have the right to conclude the telephone conversation.

11.2. The telephone conversation must be concluded in accordance with the Phone Etiquette. The Client acknowledges and accepts that if the telephone conversation is not concluded in accordance with the Phone

Etiquette, i.e. terminated for any reason, the Client will not refuse to take responsibility for requests made or instructions given (to place, modify or delete an order).

11.4. In the situations described in clauses 4, 5.1, 6 and 7, the Client, among other details, must specify the position (pending order) ticker. It is possible that a Client without internet connection may not know this detail. The operator has the right to accept such an instruction without a ticker number if the Client is able to correctly specify all the other details. If the Client has two or more positions with the same specifications, the operator has the right to select any of them.

11.5. Both the operator and the Client have the right to record all telephone conversations. These records will constitute evidence of all transactions made and may be used if any dispute or conflict of interest arises. If neither party has any records, the operator's actions will be considered appropriate and the Client's instructions will be considered fulfilled.

ALPARI NZ LIMITED

Appendix 1 to “Phone Etiquette”

FOREX	
Ticker in MetaTrader	Pronunciation
EURUSD	"Euro – Dollar"
GBPUSD	"British Pound Sterling – Dollar", or "Pound – Dollar", but best "Cable"
USDCHF	"Dollar – Swiss Franc", but best "Dollar – Swiss"
USDJPY	"Dollar – Japanese Yen", but best "Dollar – Yen"
USDCAD	"Dollar – Canadian Dollar"
AUDUSD	"Australian Dollar – US Dollar", but best "Aussie – Dollar"
EURGBP	"Euro – Pound"
EURCHF	"Euro – Swiss"
EURJPY	"Euro – Japanese Yen", but best "Euro – Yen"
GBPCHF	"Pound – Swiss"
GBPJPY	"Pound – Yen"
GOLD	"Gold Spot"