



Terms and conditions

# Supplementary terms

Deriv (BVI) Ltd

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## 1. Introduction

- 1.1. These supplementary terms and conditions, which form part of our standard terms of use (the “Terms”), may change from time to time and apply to all clients who have an account with Deriv (BVI) Ltd, licensed under the Securities and Investment Business Act and Financial Services Commission Act to carry on investment services, authorised and regulated by British Virgin Islands Financial Services Commission (“BVIIFSC”).
- 1.2. If there are any inconsistencies or deviations between these supplementary terms and conditions and the rest of the documents on our [Terms and conditions](#) page, these supplementary terms and conditions shall prevail. If any material changes to any of these terms and conditions are made, you will be notified and have the opportunity to either accept or reject the new terms and conditions.

## 2. Account closure

- 2.1. You can close your account yourself or ask us to close it for you. However, you can only close your account and withdraw any pending funds if you do not have any open trade positions and have complied with the requested Know Your Customer procedures.
- 2.2. If you do not comply with the Terms, we may close your account upon giving you 7-days notice and where appropriate, withhold any funds accumulated in it.

## 3. Order execution

- 3.1. Pursuant to our licensing condition, we act as an agent on your behalf when we execute your orders, and we are not the counterparty to your trades.
- 3.2. When an order is placed to buy or sell an instrument on your DMT5 account, your order is passed through to a liquidity provider that provides services to us. We do not undertake any position taking on your trades.
- 3.3. We conduct proper due diligence on all liquidity providers and ensure that the venues we use are regulated by a recognised supervisory or regulatory authority.

## 4. Complaints and disputes

- 4.1. If you would like to file a complaint about our service, you can send the details related to your complaint to us at [complaints@deriv.com](mailto:complaints@deriv.com). We will investigate your enquiry and send you a final response within 15 days from the date on which the complaint is received. For more information, please read our [Complaints policy](#) page.
- 4.2. If we have not resolved your complaint to your satisfaction, you can escalate your complaint to the Financial Commission. In that case, your complaint will go through the following procedure:
  - 4.2.1. Filing complaints
    - 4.2.1.1. You may file a complaint with the Financial Commission up to 45 days after the incident.
    - 4.2.1.2. The Financial Commission has 5 days to acknowledge that your complaint was received and 14 days to answer the complaint through our Internal Dispute Resolution (IDR) procedure.
    - 4.2.1.3. You will be able to file a complaint with the Financial Commission only if you are not satisfied with our decision or the decision wasn't made within 14 days.
  - 4.2.2. Investigation phase
    - 4.2.2.1. The Financial Commission will investigate the validity of the complaint within 5 business days.
    - 4.2.2.2. The Head of the Dispute Resolution Committee (DRC) will contact both you and us within 5 business days to obtain all necessary information and see if there is a chance to settle the complaint during the investigation phase.

- 4.2.2.3. If no settlement opportunity can be found, the complaint will proceed to the determination phase to be handled by the DRC.
- 4.2.3. Determination phase
  - 4.2.3.1. The DRC will make a decision on the complaint (please note that the DRC mentions no timeframe for announcing its decision).
  - 4.2.3.2. The DRC may request additional information from you or us, who must then provide the requested information within 7 days.
- 4.2.4. Awards and orders
  - 4.2.4.1. The decisions made by the DRC are binding on us. DRC decisions are binding on you only if you accept them.
  - 4.2.4.2. If you agree with a DRC decision, you will need to accept it within 4 weeks. If you do not respond to the DRC decision within 4 weeks, the complaint is considered closed.
  - 4.2.4.3. We must award the settlement within 28 days of when the decision is reached.
  - 4.2.4.4. If the decision is made in our favour, you must provide a release for us within 7 days of when the decision is made, and the complaint will be considered closed.
- 4.2.5. If you disagree with the DRC's decision, a response must be provided to the DRC and to us within 4 weeks and you can further escalate your complaint to the British Virgin Islands Financial Services Commission by email to [Commissioner@bvifsc.vg](mailto:Commissioner@bvifsc.vg)
- 4.2.6. Disclaimer
  - 4.2.6.1. The Financial Commission accepts appeals for 45 days following the date of the incident and only after the trader has tried to resolve the issue with the company directly.

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