



IFCM CYPRUS LIMITED

Refund Policy

July 2022

Refund Policy

1. Introduction

IFCM CYPRUS LTD, a limited liability company incorporated under the laws of the Republic of Cyprus, with incorporation number HE 276909 and registered office at 38 Spyrou Kyprianou, 2nd Floor, Office 101-102, Germasogeia, 4042, Limassol, Cyprus ("Company").

The present "Refund Policy" constitutes a legal requirement following the Company's regulation by CySEC and the Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (the "MiFID II") and is an integral part of the Company's Terms and Conditions which the Client acknowledges and consents during the registration process. The present policy has been prepared and established in order to provide detailed procedures when Refunding funds and to ensure that all refunding requests received from clients are processed efficiently and in accordance with the regulatory guidelines. The details of the present policy are as follows:

2. Refund Request

A client who wishes to place a refund request, is requested to inform the Customer Support Department via email to icmetrica@ifcmarkets.eu

1. The following information/documentation is required be provided /confirmed by the client before submitting a request:
Full name (including First and Last name) on the beneficiary account matches the name on the investment profile account;
2. The refund amount is less than or equal to the account balance;
3. Full details about the method of refund. Please note that the Company's policy is to refund back to the source of the original deposit provided it has received the information mentioned in the above points before the refund request;

3. Processing of the Refund Request

In the event of a positive cash balance in the retail client's investment profile account, the Company will process the client's request to refund funds on the same day that the request to refund funds was made, or the next working day if the client's request is received outside of normal working hours, if the following requirements are met (notwithstanding the provisions of this article the actual receipt of funds depends on the Client's payment method):

- In the event that the instruction is to make a bank transfer of funds to the account of the Client;

In the event the client requests funds from the account to be refund and to be transferred to a bank account that the Company has never received information and/or

documentation, then the Company will perform Know Your Customer procedures on the same client in order to ensure that the beneficiary of both bank accounts is the same person. This is to enable the Company to fulfil its obligations and be able to proceed with the transfer of funds.

The Company reserves the right to decline a refund with specific payment method and to suggest another payment method where you need to submit a new refund request. In the event that the Company is not fully satisfied with the documentation provided in relation to a refund request, the Company can request for additional documentation and if the request is not satisfied, the Company can reverse the refund request and deposit the funds back to your Account. The client accepts that under such circumstances there may be a delay in processing of the request.

In order for the company to perform and meet its obligations and to also have time to process the payment with the credit card company or bank, below is a list of cut-off times which the Client needs to take into consideration:

Until 09:00 AM CY time (nine o'clock) on working days: All refunds submitted on or before this time will be processed on the same business day.

After 09:00 AM CY time (nine o'clock) on working days: Refund requests submitted after this time will be processed the following business day.

Weekends/Holidays: Requests that are submitted on the weekends or holidays will be handled on the first business following the request. For example, requests submitted on a Saturday will be processed on Monday.

Please note that the Company reserves the right to review the investment profile account, account history, supporting documentation and to request additional information prior to completing the refund request. If necessary, the Company will contact the client for further clarification. In this case, the refund request will be cancelled by the Company until such time as the outstanding matters are resolved. The client should then re-submit his refund request at the earliest possible convenience time.

4. Receipt of Funds

Banks and credit companies may have different internal procedures upon which funds received will be credited. It is important to note and crucial for the Client to be aware that the Company does not have control over when funds will be available. If you require a transaction confirmation, please contact the Customer Support Department. Your bank, eWallets and deposits made through Payment Service Providers (PSPs) may charge a transfer fee. IFCM Cyprus Limited is not responsible for any fees charged by third parties.

5. Refund Fees

There will be no refund fees applied from IFCM Cyprus Limited to the clients.