

IB can maintain its low commission structure because we have built automated trade processes to minimize human intervention and discretion. In this respect, we have established some simple terms which govern trading in all IB accounts. These rules recognize that from time to time, due to their nature, electronic systems, which often rely on third party connectivity, may fail or be delayed and exchanges and data providers may make errors.

1. I am obligated to accept all executions that are consistent with the instructions specified in my orders.

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2. Although we believe our failure rate is among the lowest in the industry, any system may fail at one time or another, often by reason of forces beyond human control. IB is not liable for system or network failures, and customers who require the highest level of reliability, agree to maintain secondary trading facilities.

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3. Customers are responsible for protecting the secrecy of their usernames and passwords, and they will be responsible for trades entered by third parties using their usernames and passwords.

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4. In the event trades are confirmed by IB as executed, and they are later cancelled by an exchange, trading network or regulatory authority, the IB confirmed trade will also be deemed cancelled.

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5. IB generally processes orders in the order in which it receives them, including all orders submitted by IB or its affiliates.

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6. IB is not responsible for ensuring the execution of orders at limit prices if the order's transmission is delayed or is otherwise affected by data communication failure.

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7. IB does not provide trading, investment or tax advice, and customers shall not rely on statements by IB employees which purport to provide such advice.

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8. IB generally does not make margin calls, and IB maintains the right to immediately close out positions, without notice or liability, in any account that does not have sufficient funds to meet the margin requirements imposed by it or regulatory authorities. At its sole discretion given the market or other factors, IB may choose to make a margin call and/or may not liquidate account positions. If you receive a margin call you are required to immediately deposit funds to cover the deficiency.

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9. IB customers are responsible to IB for the continued accuracy and updating of all information provided to IB.

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10. IB customers agree to keep IB informed of their current email address, so they will be in a position to read and receive emails addressed to them by IB.

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