



# U TRADE MARKETS

## Client Money Policy

## **1.0 Introduction**

We understand that we are required by the Code of Business Conduct section 4.5 to ensure that client's assets are, at all times, properly segregated and identifiable. This includes ensuring that client's money is properly segregated.

We are going to segregate the clients' assets from our own assets. The aim is to ensure that client's assets are safe from risk of loss and that they can be easily identified in case of insolvency.

## **1.1 Segregation**

In the event of default by the company, segregated funds are held for our clients and debts of the firm cannot be paid with those funds. Similarly, should the firm's bank account become overdrawn, the bank cannot use client funds to settle the overdraft.

## **1.2 Accounting Records**

In order to ensure that the clients' assets are not included in the bankruptcy estate of the Company, U TRADE MARKETS will maintain separate accounting records of clients' assets, keeping them separated from the company's accounting records.

U TRADE MARKETS will regularly assess the correspondence of the accounting records, data and registers of third parties that hold client assets with the accounting records of the Company. For that purpose, the Company will request, at least once a month, excerpts of the accounting records of such third parties to the extent that covers the assets of its clients.

Implementation of this Procedure will be monitored and inspected by the Compliance Officer of the Company.

Appropriateness and efficiency of this Procedure and the principles of holding client assets in will be reviewed by the Company's auditor.

Annual reports will be audited by U TRADE MARKETS's auditor who will evaluate the efficiency of the principles of holding and protecting client assets. The annual reports should be submitted to the FSC as per Securities Act 2005.

### **1.3 Holding Client Assets**

U TRADE MARKETS will hold the client assets in a bank as deemed appropriate by the Management.

On opening a client bank account, the Company will notify the Bank in writing that:

- a. all money standing to the credit of that account is held by U TRADE MARKETS on behalf of the client
- b. the bank is not entitled to combine the account with any other account or exercise any right to set off or counterclaim against money in that account in respect of any money owed to it on any other of the company's accounts;
- c. interest payable on the money in the account must be credited to that account;
- d. the Bank must describe the account in its records to make it clear that the money in the account does not belong to the U TRADE MARKETS;

### **1.4 Records and Reconciliation**

U TRADE MARKETS will keep records of clients' money which show all of the following:

- a. details of all money paid into and out of all client bank accounts
- b. entries of all clients' money paid direct to the client, or, on the client's instructions, paid to a third party, identifying that person
- c. entries of all cheques received and endorsed over by the firm to the client or, on the client's instruction, endorsed over to a third party, identifying that person
- d. entries of all electronic money transfers received or made and transferred direct to the client or, on the client's instructions, transferred to a third party, identifying that person
- e. details of all transactions on each client's ledger account which will readily identify the balance held for each client and which will reconcile to the total of clients' money held in the client bank accounts

U TRADE MARKETS will at least once every five weeks, reconcile the total balances on all its client bank accounts with the total corresponding credit balances in respect of its clients, as recorded by it, correcting immediately any differences identified.