

Islamic Account Terms And Conditions

Islamic accounts are also known as swap-free accounts, and under Shariah law, Muslim believers are unable to earn or pay interest. Islamic accounts are in compliance with Islamic law. AUSFOREX has launched Islamic accounts (swap-free accounts) tailored for Islamic clients. By trading the global CFD market through our Islamic accounts, positions are opened without incurring swap or interest charges on overnight positions, giving their holders the opportunity to maintain their positions for the long term and without incurring interest.

ISLAMIC ACCOUNTS ARE ALLOWED IN THE COUNTRIES/REGIONS LISTED BELOW.

United Arab Emirates	Algeria	Morocco	Tunisia
Saudi Arabia	Oman	Bahrain	Kuwait
Jordan	Qatar	Egypt	Lebanon
Iran	Libya	/	/

STEPS FOR OPENING AN ISLAMIC ACCOUNT

1. Submit an application to register a live trading account on our official website;
2. For the countries/regions listed above, AUSFOREX opens Islamic accounts by default for customers from the above countries/regions.

APPLICABLE LEVERAGE RATIOS AND COMMISSION TYPES FOR ISLAMIC ACCOUNTS

AUSFOREX Islamic accounts offer higher leverage ratios of up to 500 times leverage for Forex and up to 200 times leverage for Precious Metals and Crude Oil products.

AUSFOREX Islamic accounts offer a wider range of account types, and can provide ECN02 accounts with lower fees.

ECN02 represents the original bank spread + \$2/lot commission and requires an account deposit of 5,000 USD and above. The application should be sent to support@ausforex.com by the upper-level introducing broker.

ISLAMIC ACCOUNT MANAGEMENT FEE

Islamic accounts do not pay or earn swaps or interest on any currency pairs, precious metals and CFDs. A management fee will be charged for opening a position in an Islamic account and holding the position for more than 15 natural days. The management fee will be charged at 00:00 of the platform time (GMT+0) on the 16th natural day of the account's position order. It will be charged at 5 USD/day per standard lot for long/short positions, and the fees are stackable.

AUSFOREX reserves the right to update the administrative fees at any time, and any modification to the fees will be notified to the client via the AUSFOREX website.

TRADING CODE OF CONDUCT

The Islamic Account Terms and Conditions are in addition to the existing Customer Agreement and Customer are subject to the terms of the Customer Agreement.

Due to the importance of proper implementation of swap-free trading, please note that in case of any of the following trading actions occurs, the Company has reason to believe that the client may not be able to manage the risks arising from trading on margin, and therefore in such cases the Company will take necessary measures such as cancellation of swap-free account rights, deduction of improper profits, or even disabling of trading account.

1. Trade oversized positions during trading hours.
2. Place your account on a single exposure and make multiple similar trades.
3. The account is suspected of hedging with other accounts.
4. Trading oversize positions near market close.
5. Hold oversized positions overnight or over the weekend.
6. Scalping, leveraging the market and trading in less than 3 minutes.
7. Suspicious trading behavior.