



# **PUBLIC OFFER AGREEMENT**

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# Public offer agreement

This Public offer agreement (hereinafter referred to as **Agreement**) governs the terms and conditions for the services of “Gembell Limited” (hereinafter referred to as **Company**) provided online at: [www.pocketoption.com](http://www.pocketoption.com). This **Agreement** is accepted as a web-based document and does not require signing by parties.

The **Client** automatically affirms the full acceptance of the **Agreement** by registering a **Client's Profile** at the **Company's website**. The **Agreement** remains valid until it is terminated by either parties.

## 1. Terms and Definitions

**Client's Area** – a workspace created in the web-interface, used by the **Client** for performing **Trading and Non-Trading Operations** and entering personal information.

**Client** – any person over 18 years of age, using the services of “Gembell Limited” in accordance with this **Agreement**.

**Company** – a legal entity, referred to as “Gembell Limited”, which provides, in accordance with the provisions of this **Agreement**, the conduct of arbitrage operations for the purchase and sale of CFD contracts.

**Non-Trading Operation** – any operation related to top-up of the **Client's Trading Account** with necessary funds or withdrawal of funds from the **Trading Account**. For **Non-Trading Operations**, the **Company** uses electronic payment systems selected at its discretion and tied to the appropriate interface in the **Client's Area**.

**Client's Profile** – a set of personal data about the **Client**, provided by himself/herself during registration and verification process within the **Client's Area**, and stored on the **Company's** secure server.

**Trading Account** – a specialized account on the **Company’s** server that enables the **Client** to conduct **Trading Operations**.

**Trading Operation** – an arbitration operation for the purchase and sale of trade contracts performed by the **Client** using the **Trading Terminal** available in the **Client’s Area**.

**Trading Server** – a server owned by the **Company** with specialized software installed on it, which serves for conducting **Trading and Non-Trading Operations** of **Clients** and tracking the statistics of these operations.

**Trading Terminal** – a specialized interface located in the **Client’s Area**, connected to the **Company’s Trading Server**, and allowing **Client** to perform **Trading Operations**.

## 2. General Provisions

**2.1.** The service provided by the **Company** is an Internet service that uses the official website of the **Company** and its **Trading Server** to carry out **Trading Operations**. The use of the service implies the availability of sustainable high-speed Internet connection on the **Client’s** device.

**2.2.** In its activities, the **Company** is guided by existing Legislation on anti-money laundering and terrorist financing. The **Company** requires the **Client** to correctly enter personal data, and reserves the right to verify the **Client’s** identity, using the necessary methods:

**2.2.1.** Upload scanned copies of documents confirming the **Client’s** identity and actual place of residence to the **Client’s Profile**;

**2.2.2.** A phone call to the **Client** at the specified phone number;

**2.2.3.** Other means necessary at the discretion of the **Company** to confirm the **Client’s** identity and financial activity.

**2.3.** A **Client**, regardless of the legal status (legal or natural person), is prohibited to have more than one **Trading Account** with the **Company**. The **Company** reserves the right to terminate this **Agreement** or reset the results of **Trading Operations** in the event of re-registration of the **Client Profile** or in case of multiple **Trading Accounts** usage by the same **Client**.

**2.4.** A **Client's Profile** is registered in the secured space of the **Client's Area** on the **Company's** official website. The **Company** guarantees confidentiality of the **Client's** personal data in accordance with the provisions of the Section 8 of this **Agreement**.

**2.5.** The **Client** is responsible for the safety of the **Client's Area** authentication data received from the **Company**, in case of loss of access to the **Client's Area**, **Client** must immediately notify the **Company** in order to block access to the funds in the **Trading Account**.

**2.6.** Upon registration, the **Company** automatically provides the **Client** with a **Trading Account** where the **Client** performs all **Trading and Non-Trading Operations**.

**2.7.** The **Company** carries quoting of the **Clients** by using its own paid sources of quotations, applying processing of the quote flow in accordance with the needs of ensuring the liquidity of contracts opened by **Clients**. Quotes of any other companies, and/or quotes taken from other paid sources, cannot be taken into account when considering disputes.

**2.8.** The **Company** provides the **Client** with a specially prepared web interface (**Trading Terminal**) to carry out **Trading Operations** within the **Client's Area**.

**2.9.** The **Company** prohibits the **Client** to resort to any type of fraudulent activity that may be considered by the **Company** in the **Client's** actions aimed at gaining profit using actions or operations not instructed by the **Company**, vulnerabilities in the **Company's** official website, bonus speculation, and trading with a group of persons, including but not limited to hedging transactions from different accounts. In this case, the **Company** reserves the right to terminate this **Agreement** or to reset the results of **Trading Operations**.

**2.10.** The **Company** reserves the right to terminate this **Agreement** or to reset the results of **Trading Operations** in cases of detecting an unfair attitude towards the **Company** as a whole and to the products and services provided, including (but not limited to) insulting employees and partners of the **Company**, slandering, publishing unreliable information about the **Company**, negative reviews, attempted blackmail or extortion by the **Client**.

**2.11.** The **Company** reserves the right to prohibit the **Client** from copying the **Trading Operations** of other traders in case of speculation on copying in small volumes (simultaneous copying of bets with the resulting sum less than \$1) or in other cases, when the **Company** considers that the **Client** is abusing this feature.

**2.12.** The **Client** shall ensure that his/her activities fully comply with the legislation of the country where they are conducted.

**2.13.** The **Client** acknowledges and accepts the responsibility for the payment of all taxes and fees which may arise from the performance of **Trading Operations**.

### 3. Procedure of Non-Trading Operations Execution

**3.1. Non-Trading Operations** include operations performed by the **Client** to top-up the **Trading Account** as well as withdraw funds from it (deposit and withdrawal of funds).

**3.2. Non-Trading Operations** are performed by the **Client** with the help of the **Client's Area** functionality. The **Company** does not carry out **Non-Trading Operations** requested using conventional means of communication (Email, ICQ, Live-chat, etc.).

**3.3.** While performing **Non-Trading Operations**, the **Client** is only allowed to use personal funds held in electronic and bank payment accounts owned by the **Client**.

3.4. The currency of the **Trading Account** is the US dollar. The currency is used to display **Client's Trading Account** balance. **Trading Account** currency cannot be changed by the **Client**. Automatic recalculation of the deposited amount from the currency used by the **Client** to the currency of the **Trading Account** is applied when **Client** deposits funds into the **Trading Account**. The same process occurs during withdrawal procedures.

3.5. In case of currency conversion, the **Company** uses exchange rate in accordance with the quotes that are received from supported electronic payment providers at the time of the **Non-Trading Operation** execution.

3.6. The **Company** sets the following minimum amounts for **Non-Trading Operations** (unless specified otherwise):

- Deposit – 50 USD;
- Withdrawal – 10 USD.

3.7. If the **Client** uses different wallets for a **Trading Account** top-up, the withdrawal of funds to these wallets will be carried out in the same proportion in which the deposit was made. If the **Company** is not able to process the withdrawal of funds to the wallets indicated by the **Client**, the **Company** is obliged to contact the **Client** in order to change the selected payment systems or wallets.

3.8. If the **Client** uses bank cards to replenish the **Trading Account**, the **Client** agrees that the **Company** can save the bank card payment details in order to implement the "quick top-up" function of the **Trading Account** in one click, when the **Client** uses the appropriate functionality in the **Client's Area**. The **Client** can disable this service upon request, by contacting the **Company's** support service

3.9. In order to ensure compliance with the requirements of generally accepted Legislative standards, as well as to protect **Clients'** funds, the withdrawal of funds shall be performed using the same payment method that was previously used for depositing, and by using the same payment details.

**3.10.** The **Company** does not allow the use of the provided services as a mean to extract profits from **Non-Trading Operations**, or in any way other than its intended purpose.

## 4. Procedure of Trading Operations Execution

**4.1. Trading Operations** include arbitrage operations for sale and purchase of trade contracts with the trading instruments provided by the **Company**. These operations are executed via **Trading Terminal** provided by the **Company** within the **Client's Area**. The processing of all **Clients' Trading Operations** is carried out by the **Company** using the **Trading Server** at its disposal with the appropriate software.

**4.2.** The **Company** provides quotes in the **Trading Terminal**, indicating the price in a single **Plost** quote, which is calculated by the formula:  $P_{lost} = P_{bid} + (P_{ask} - P_{bid})/2$

Where: **Plost** - the price that is used for executing **Trading Operations** and transactions that take place for opening and closing trade contracts. **Pbid** - the Bid price provided to the **Company** by its liquidity providers. **Pask** - the Ask price provided to the **Company** by its liquidity providers.

**4.3.** **Trading** on the **Company's Trading Server** is also performed at the price of **Plost**. The **Company** allows **Trading Operations** and quotes around the clock.

**4.4.** The **Company** uses the «Market Execution» quotation technology for the **Trading Operations** execution and performs a transaction at the price that exists at the time of the **Client's** request processing in the queue of **Clients' requests** on the **Company's Trading Server**. The maximum deviation of the price indicated in the **Client's Trading Terminal** from the price existing on the **Company's Trading Server** does not exceed the value of the two average spreads for this trading instrument in the periods corresponding to the average volatility of this instrument.



4.7. The **Company** reserves the right to refuse the **Client** to conduct a **Trade Operation** if, at the moment the **Client** makes a request to open a contract, the **Company** does not have enough liquidity in the trading instrument chosen by the **Client** by the time the contract expires. In this case, upon clicking the corresponding button in the **Trading Terminal**, the **Client** receives a notification.

4.8. The amount of funds paid to the **Client** in the event of a positive outcome of the trade contract concluded by him/her is determined by the **Company** as a percentage of the amount of collateral determined by the **Client** at the time of the execution of the trade contract using the corresponding interface element of the **Trading Terminal**.

4.9. As a part of services provided by the **Company**, **Client** is offered to purchase, sell trade contracts or not to participate in operations. The trade contracts come in a variety of classes, depending on the purchase method.

4.10. The **Client** has the possibility to keep any number of simultaneously opened **Trading Operations** on his **Trading Account** for any expiration date of any class of trade contracts available. At the same time, the total volume of all newly opened **Trading Operations** cannot exceed the amount of the **Client's** balance in the **Trading Terminal**.

4.11. The **Company** implements the following mandatory mechanisms for conducting **Trading Operations** with CFD contracts of the «High - Low» class:

4.11.1. The **Client**, using the **Trading Terminal** provided inside of the **Client's Area**, determines the parameters of a **Trading Operation**: a trading instrument, a contract expiration time, a transaction volume, a contract type («Call» or «Put»). The price displayed in the **Client's Trading Terminal** is a  $P_{lost}$  price.

**4.11.2.** Depending on the liquidity volumes presently existing at the liquidity providers, the yield of a trade contract as a percentage in case of its positive execution is determined by the trading instrument chosen by the **Client** in the **Client's Trading Terminal**. The level of profitability is determined for each specific **Trading Operation** and is displayed in the corresponding interface of the **Client's Trading Terminal**.

**4.11.3.** When the **Client** clicks the «Call» or «Put» button in the **Trading Terminal**, the parameters of the **Trading Operation** defined by the **Client** are fixed and transferred to the **Company's Trading Server**. The **Trading Server** receives a request from the **Client's Trading Terminal** and puts it in a queue for processing. At this point, the **Client's Trading Account** records the amount of collateral for the execution of a trade contract in accordance with the amount set by the **Client**.

**4.11.4.** At the moment of occurrence of the queue for processing the **Client's** request, the **Trading Server** reads the main parameters of the **Trade Operation**, carries out the production of the operation itself at the price that currently exists on the **Company's Server** with a record of this operation in the server database. Processing of **Trade Operations**, thus, is carried out by the «Market execution» technology.

**4.11.5.** The processing time for **Client's** request depends on the quality of the connection between the **Client's Trading Terminal** and the **Trading Server** as well as on the current market for the the asset. Under normal market conditions, a **Client's** request is typically processed within 0 – 4 seconds. Under abnormal market conditions the processing time may be increased.

**4.11.6.** At the time of the trade contract expiration, the price at which the entry into the contract was made is compared with the closing price. Onwards, the following algorithm is used:

#### 4.11.6.1. For a «Call» type contract:

- if the closing price of the contract exceeds the opening price of the contract (in a strict compliance,  $P_{\text{opening}} < P_{\text{closing}}$ ), then such contract is considered to be executed. The fixed margin amount and the payout for the execution of this trade contract are transferred to the **Client's Trading Account** in accordance with the value indicated in the **Client's Trading Terminal** at the moment when he/she uses the «Call» button.
- if the closing price of the contract is less than the opening price of the contract (in a strict compliance,  $P_{\text{opening}} > P_{\text{closing}}$ ), then such contract is considered unfulfilled. A withdrawal of a fixed margin amount from the **Client's Trading Account** is initiated.

#### 4.11.6.2. For a «Put» type contract:

- if the closing price of this contract is less than the opening price of the contract (in a strict compliance,  $P_{\text{opening}} > P_{\text{closing}}$ ), then such contract is considered to be executed. The fixed margin amount and the payout for the execution of this trade contract are transferred to the **Client's Trading Account** in accordance with the value indicated in the **Client's Trading Terminal** at the moment when he/she uses the «Put» button.
- if the closing price of the contract is more than the opening price of the contract (in a strict compliance,  $P_{\text{opening}} < P_{\text{closing}}$ ), then such contract is considered unfulfilled. There is a withdrawal from the **Client's Trading Account** of the fixed margin amount.

#### 4.11.7. The **Company** reserves the right to cancel or revise the results of the **Client's Trading Operation** in the following cases:

- The **Trading Operation** is opened/closed at a non-market quotation;
- The **Trading Operation** is performed with the help of unauthorized bot software;
- In case of software failures or other malfunction on the **Trading Server**;
- Synthetic **Trading Operations** (locks) on trade contracts may be invalidated in the event of revealing obvious signs of abuse.

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## 5. Quotes and Information

**5.1.** The price offered in the **Company's Trading Terminal** is used for **Trading Operations**. Trading conditions for instruments are specified in the contract specifications. All issues related to determining the current price level in the market are in the sole competence of the **Company**, their values are the same for all **Clients** of the **Company**.

**5.2.** In the event of an unplanned interruption in the flow of server quotes caused by a hardware or software failure, the **Company** reserves the right to synchronize the base of Public offer quotations on the **Trading Server** with other sources. Such sources may be:

- A. the quotes base of the liquidity provider;
- B. the quotes base of a news agency.

**5.3.** In the event of a failure in profit calculation by the type of trade contract/instrument as a result of incorrect response of the software and/or hardware of the **Trading Server**, the **Company** reserves the right to:

- A. Cancel a mistakenly opened position;
- B. Adjust a mistakenly executed **Trading Operation** according with the current values.

**5.4.** The method of adjusting or changing the volume, price and/or number of **Trading Operations** (and/or the level or volume of any order) is determined by the **Company** and is final and binding on the **Client**. The **Company** undertakes to inform the **Client** of any adjustment or such change as soon as this becomes possible.

## 6. Authorities and Responsibilities of the Company and the Client

**6.1.** The **Client** is not entitled to request any trading recommendations or other information that motivates to commit **Trading Operations** from the **Company** representatives. The **Company** undertakes not to give the **Client** any recommendations directly motivating the **Client** to perform any **Trading Operations**. This provision does not apply to the issuance of general recommendations by the **Company** on the use of CFD trading strategies.

**6.2.** The **Client** guarantees the **Company** protection against any obligations, expenses, claims, damages that the **Company** may incur both directly and indirectly due to the inability of the **Client** to fulfill its obligations to third parties both in connection with its activities in the **Company** and outside it.

**6.3.** The **Company** is not a provider of communication (Internet connection) services and is not liable for non-fulfillment of obligations due to failure in communication channels.

**6.4.** The **Client** is obliged to provide copies of the identification and residence address confirmation documents, as well as comply with any other verification steps as determined by the **Company**.

**6.5.** The **Client** undertakes not to distribute in any media (social media, forums, blogs, newspapers, radio, television, including but not limited to the above-mentioned) any information about the **Company** without prior approval of the content with its official representative.

**6.6.** The **Company** reserves the right to amend this **Agreement** in whole or in part without notifying the **Client**. The current **Agreement** can be found on the official website of the **Company**, the revision date is indicated in the appropriate section.

**6.7.** The **Company** is not liable to the **Client** for any losses incurred as a result of using the service provided by the **Company**; the **Company** does not compensate for moral damage or loss of profits, unless otherwise specified in this **Agreement** or other legal documents of the **Company**.

**6.8.** The main communication method between the **Company** and the **Client** is email correspondence, which does not cancel the **Company's** obligation to provide the **Client** with the necessary support using other means and methods of communication available on its official website.

**6.9.** The **Company** provides the following procedure for settlements with **Clients**:

**6.9.1. Client's Trading Accounts** top-up is performed automatically in most cases, without the participation of the **Company's** staff. In exceptional cases, in the event of malfunctions in the software of intermediaries involved in payments processing, the **Company** at its discretion may process the accrual of funds on **Trading Account** manually. If the deposit is processed manually, the **Client** must specify transfer id number, date & time, payment method used, sender and recipient wallet details when contacting the **Company's** support service.

**6.9.2.** Withdrawal of funds from the **Trading Accounts** of the **Clients** is carried out only in manual mode after the **Client** submits the relevant form in the **Client Area**. The **Client** cannot withdraw an amount that exceeds the amount of funds displayed in his/her Trading Account as the available balance. When the **Client** submits withdrawal form, the corresponding amount is debited from the available funds on the **Client's Trading Account**. The withdrawal requests processing is executed within a period of three business days. In certain cases, the **Company** reserves the right to extend the period required for applications processing up to 14 business days, having notified the **Client** in advance.

## 7. Risk Disclosure

**7.1.** The **Client** assumes the risks of the following types:

**7.1.1.** General risks in investing associated with the possible loss of invested funds as a result of committed **Trading Operations**. Such risks are not subject to state insurance and are not protected by any legislative acts.

**7.1.2.** Risks associated with the provision of online trading. The **Client** is aware that the **Trading Operations** are secured using the electronic trading system and are not directly connected with any existing global trading platform. All communications are carried out via communication channels.

**7.1.3.** Risks associated with the use of third party electronic payment systems.

**7.2.** The **Client** is aware that he/she cannot invest funds in his/her **Trading Account**, the loss of which will significantly impair the quality of his life or create problems for the client in relations with third parties.

## 8. The Processing of Personal Data

**8.1.** The **Company** is guided by the provisions generally accepted in world practice for processing of **Clients'** personal data.

**8.2.** The **Company** ensures the safety of the **Clients'** personal data in the form in which they are entered by the **Client** during registration on the official website of the **Company** and within the **Client's Profile**.

**8.3.** The **Client** has the right to change personal data in his/her **Client's Area**, except for the email address. The data can be changed only when the **Client** personally contacts the support service of the **Company** after proper identification.

**8.4.** The **Company** uses «cookies» technology on its website, in order to provide statistical information storage.

**8.5.** The **Company** has an affiliate program, but does not provide partners with any personal data about their referrals.

**8.6.** The **Company's** mobile application can gather anonymized stats on the installed applications.

## 9. Procedure of Handling Claims and Disputes

**9.1.** All disputes between the **Company** and the **Client** are resolved in a complaint procedure by negotiation and correspondence.

**9.2.** The **Company** accepts claims arising under this **Agreement** only by email [support@pocketoption.com](mailto:support@pocketoption.com) and not later than seven business days from the date (day) of a disputed case.

**9.3.** The **Company** is obliged to review the claim of the **Client** in a period not exceeding 14 business days upon receiving a written complaint from the **Client**, and to notify the **Client** about the outcome of the complaint by email.

9.4. The **Company** does not compensate the **Clients** for any loss of profit or moral damage in the event of a positive decision on the **Client's** claim. The **Company** makes a compensation payment to the **Client's Trading Account** or cancels the result of the disputed **Trading Operation**, bringing the balance of the **Client's Trading Account** back the way it was in the case if the disputed **Trading Operation** would not have been carried out. The results of other **Trading Operations** on the **Client's Trading Account** are not affected.

9.5. The compensation payment is credited to the **Client's Trading Account** within one business day after a positive decision has been taken on the **Client's** claim.

9.6. In the event of a dispute that is not described in this **Agreement**, the **Company**, when making a final decision, is guided by the norms of generally accepted international practices and ideas about a fair settlement of the dispute.

## 10. Term and Termination of the Agreement

10.1. This **Agreement** becomes effective from the moment the **Client** logs into his **Client's Area** for the first time at <https://pocketoption.com/register/> (**Client's Profile** registration) and will be valid in perpetuity.

10.2. Either Party may terminate this **Agreement** unilaterally:

10.2.1. The **Agreement** shall be considered terminated at the initiative of the **Client** initiative within seven business days from the moment of closing the **Client's Profile** in the **Client's Area** or receiving the written notification from the **Client** containing the request for termination of the **Agreement**, provided that the **Client** has no unfulfilled obligations hereunder. Notice of termination must be sent by the **Client** to the **Company's** email: [support@pocketoption.com](mailto:support@pocketoption.com)

10.2.2. The **Company** has the right to unilaterally, without explanation, terminate the **Agreement** with the **Client**. However, the **Company** undertakes to comply with its financial obligations to the **Client** at the time of termination of the **Agreement** within 30 business days, provided that the **Client** has no unfulfilled obligations hereunder.



**10.2.3.** The **Company** has the right to unilaterally terminate the **Agreement** without prior notice to the **Client** in the event of a violation of one or several provisions of the following **Agreement**.

**10.3.** This **Agreement** is considered terminated with respect to the Parties, when the mutual obligations of the **Client** and of the **Company** with respect to previously made **Non-Trading Operations** are fulfilled and all debts of each Party are repaid, provided that the **Client** has no unfulfilled obligations hereunder.