

HF Markets SA (Pty) Ltd
WITHDRAWAL CONDITIONS

1. Introduction

- 1.1. HF Markets (SA) (Pty) Ltd (hereinafter the “**Company**”) which is a member of HF Markets Group, is incorporated under the laws of the Republic of South Africa with Registration No. 2015/341406/07 and is registered under the Companies and Intellectual Property Commission (<http://www.cipc.co.za>). The Company is authorized and regulated by the Financial Sector Conduct Authority (“**FSCA**”)(<https://www.fsca.co.za/Pages/Home.aspx>) to act as a Financial Service Provider (FSP No. 46632) and to provide the Services specified in the Account Opening Agreement found on the Company’s website, and operates under the Financial Advisory and Intermediaries Services Act (FAIS Act) (Act 37 of 2002) (herein the “**Law**”).
- 1.2. The Withdrawal Conditions are provided by the Company to its Clients under the provisions of the Law as amended from time to time. The Clients must read carefully and understand the conditions set out herein before proceeding with their withdrawal request.

2. Acknowledgements

- 2.1. The Client acknowledges that he has read, understood and accepted the Withdrawal Conditions as amended from time to time, in addition to any other information and/or policy and/or agreement available on the Company’s website (www.hfm.com/za).

3. Withdrawal Procedure

- 3.1. Withdrawals submitted before 10:00 am server time will be processed on the same business day between 7:00 am and 5:00 pm server time. Any withdrawal request submitted after this time will be processed the following day (Monday to Friday only). Please note that Server Time is subject to Daylight Savings Time (DST), which begins on the last Sunday of March and ends on the last Sunday of October. Server Times: Winter: GMT+2, Summer: GMT+3 (DST). More details with respect to the Public Holidays and the trading hours are available on the Company’s website under section ‘Forex Specifications’.

- 3.2. Withdrawals are always made using the same payment method/gateway that was used to make the initial deposit.
- 3.3. Should credit/ debit card deposits be received, all withdrawals by credit/ debit card will be processed back to the same credit/ debit card on a priority base.
- 3.4. Funds cannot be refunded to an expired credit/debit card.
- 3.5. Deposits via Visa/ MasterCard that were executed more than 6 months ago cannot be withdrawn using the same payment method. Funds will be sent via an alternative method in the event of a withdrawal request being made by the Client.
- 3.6. The Company does not charge any fees for deposits or withdrawals. If any fees are applied they are charged solely by the payment gateway vendor, bank or credit card company. The Company does not cover these charges. These charges are covered by the end sender/receiver of the funds. In the event that the Company is charged during a funding transaction by any third party, the Company reserves the right to pass the relevant cost back to the Client.
- 3.7. In case a card that the Client used to deposit funds with the Company is cancelled/lost/stolen/ re-placed/do not support the foreign remittance refunds, the Client must inform the Company prior to submitting withdrawal request and provide official letter from the Client's bank stating the same. It should be noted that all refunds are final and cannot be reverted.
- 3.8. HF PaySpark Card cannot be issued to corporate and joint Account holders.

4. Right to cancel a withdrawal

- 4.1. The Company reserves the right to cancel a Client's request for withdrawal due to any of the following reasons:
 - (a) when the Client has been asked to provide the Company with updated identification information and the Client has failed to provide valid KYC information and/or Banking account details and/or statement within 7 (seven) days. The Company shall inform the Client that the reason for the cancellation of the withdrawal request is due to the

failure of the Client to provide the updated identification information. The Company will ask the Client to resubmit his withdrawal request if he provides the requested updated identification information.

- (b) when the Client has not provided full and/or correct withdrawal information while submitting his withdrawal request, the Company shall inform the Client that the reason for the cancellation is due to failure on his behalf to provide full and/or correct withdrawal information to the Company. The Company will ask the Client to resubmit his withdrawal request if he provides full and/or correct withdrawal information.
- (c) if the Client submitted incorrect date of birth during the withdrawal request, the Company shall inform the Client of the reason for the cancellation and request from the Client to resubmit his withdrawal request.
- (d) If the Client has selected incorrect withdrawal method (see paragraph 3.2 of the Withdrawal Conditions), the Company shall inform the Client that the reason for the cancellation is the selection of incorrect withdrawal method. The Company will ask the Client to resubmit his withdrawal request using the correct withdrawal method.

5. Dispute

- 5.1. Any dispute arising with or in connection to any of the terms and conditions of the Withdrawal Conditions shall be dealt by the Company as per the Company's Complaints Handling Policy, which is available on the Company's website.
- 5.2. All complaints must be in writing and addressed to the Customer Support Department of the Company via email at support.za@hfm.com. More details on the procedure which the Client must follow can be found on the Company's website in Section "Legal Documentation".

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