

Please complete this form for the purpose of establishing one or more currency sub-accounts.

Client name:	Saxo ID:
Request for sub-account to your existing account	
Number of sub-accounts:	Currencies of the sub-account(s):
For accounts requested in the same currency as the existing account, kindly provide the reason below:	

ROLLOVER CHARGES

With respect to currency trading, opposite positions established in the same currency pair within the same currency sub-account will be netted according to the First-In-First-Out (FIFO) principle unless there is a related order. However, opposite positions established in the same currency pair on a different currency sub-account will not be netted and will additionally be subject to roll-over charges. For example, a spot trade that is not closed at the end of the trading day by the client will have its settlement date extended and rolled-over on a daily basis and swapped at the rate of a similar position expiring the next day (tom-next rate). Note that holding opposite positions on different sub-accounts will result in both positions being continuously rolled-over and charged the tom-next rate until manually closed. The use of sub-accounts may therefore result in additional costs to the client.

INTEREST CALCULATION

Interest on sub-accounts is calculated based on Account Value, while interest on the main trading account is calculated based on Net Free Equity (NFE). Please refer to our Commissions, Charges and Margin Schedule on our website for the definition of Account Value and NFE.

A client is required to have a positive Account Value on each account and a positive NFE on the main trading account at all times. As NFE on your main trading account is calculated based on open trade positions in all your accounts, it is your responsibility to ensure that sufficient cash is available in your main trading account to cover the total aggregated margin requirement across all accounts in order to maintain a positive NFE.

You will be charged interest despite having an overall positive cash balance on all your accounts if:

- (a) there is a deficit in any of your accounts; or
- (b) you are running a negative NFE on your main trading account.

DEFICIT ON SUB ACCOUNTS

If a client maintains multiple sub-accounts and a deficit arises on one or more sub-accounts, Saxo Group reserves the right, but has no obligation, to offset that deficit, in part or in full, against one or more sub-accounts with a positive balance.

INTER-ACCOUNT TRANSFERS

If a client maintains multiple accounts or sub-accounts dominated in different currencies and submits a fund transfer request between such accounts and/or sub-accounts, the Saxo Group will not be liable for any loss arising from any fluctuation in exchange rates while processing such request.

RISK WARNING

When operating multiple sub-accounts, the client will be responsible and liable for any and all trades or transactions entered into with respect to such sub-accounts as well as any rollover or currency conversion charges, regardless of whether such orders are placed directly by the client on the platform or by way of phone-in orders to the Saxo Group. It is your sole responsibility to ensure that any and all trades are executed on the correct currency sub-accounts. Any charges levied by the Saxo Group in connection with any and all trades or transactions entered into with respect to one or more sub-accounts will not be refunded or reversed even if such transactions were executed in error by you. It is your sole responsibility to ensure that there is a positive account balance on all accounts at all times, and the Saxo Group will not send out notifications to the client if there is a negative Account Value or NFE on one or more accounts/sub-accounts. For the avoidance of doubt, the General Business Terms will continue to apply in respect of the client's operation of all accounts. A copy of the General Business Terms is available on our website.

ACKNOWLEDGMENT

I hereby acknowledge and accept the risks and additional costs of operating one or more sub-accounts. I understand that this acknowledgment will apply to all existing and subsequent sub-accounts established by Saxo Group at my request.

Client name:	
Date:	Signature: