

AutoInvest Terms



AutoInvest Terms

CONTENTS

1	Introduction.....	3
2	Definitions and Interpretation	3
3	Opening and Maintenance of AutoInvest Accounts.....	4
4	Funding of AutoInvest Accounts.....	4
5	Execution of Instructions	4
6	Operation of AutoInvest Accounts.....	5
7	Withdrawals and Termination.....	6
8	Fees and Charges	6
9	General	7

AutoInvest Terms

1 Introduction

- 1.1 By proceeding to open an AutoInvest Account with Saxo, the Client confirms that he or she has read, accepted and understood these terms (“**AutoInvest Terms**”) and agrees to be bound by these terms.
- 1.2 These AutoInvest Terms supplement and form part of the General Business Terms and any other documents that form part of the terms between the Client and Saxo.
- 1.3 In the event of any conflict or inconsistency between these AutoInvest Terms and any of the above-mentioned terms, these AutoInvest Terms prevail, but only to the extent of that conflict or inconsistency in relation to AutoInvest only.

2 Definitions and Interpretation

2.1 In these AutoInvest Terms, the following terms and expressions have the following meanings:

Term	Definition
“ AutoInvest ”	means the optional recurring investment feature made available by Saxo that allows the Client to submit recurring AutoInvest Instructions for the purchase of a portfolio of one or more Eligible Instruments through an AutoInvest Account.
“ AutoInvest Account ”	means an account established by Saxo for the Client solely for the purchase of Eligible Instruments through AutoInvest.
“ AutoInvest Instruction ”	means the Client’s recurring instruction for each AutoInvest Account submitted through the Trading Platform, which specifies Eligible Instrument(s) selected by the Client, the intended allocations, and such other parameters as Saxo may require and/or permit from time to time.
“ Eligible Instruments ”	means the Instruments which Saxo makes available for investment under AutoInvest from time to time and which are identified on Saxo’s Website or Trading Platform.
“ Event of Default ”	has the meaning given in the General Business Terms.
“ General Business Terms ”	means the General Business Terms of Saxo, which is available on Saxo’s Website, and as amended from time to time.
“ Instruction Deadline ”	has the meaning given in Clause 5.3(a) of these AutoInvest Terms.
“ Operational Conditions (AutoInvest) ”	means the specifications, limitations, restrictions, and any other conditions in respect of the maintenance and operation of an AutoInvest Account as set out on Saxo’s Website and/or Trading Platform, which Saxo may in its sole discretion determine from time to time in accordance with Clause 6 of these AutoInvest Terms.
“ Order Day ”	means the day on which Saxo will place order(s) for the relevant Eligible Instrument(s) corresponding to the AutoInvest Instruction. The date of the Order Day will be as stated and/or described in the Operational Conditions (AutoInvest).
“ Unavailable Instrument ”	has the meaning given in Clause 6.3 of these AutoInvest Terms.

AutoInvest Terms

2.2 Capitalised terms not defined above but used in these AutoInvest Terms shall have the same meanings as defined in the General Business Terms.

3 Opening and Maintenance of AutoInvest Accounts

3.1 AutoInvest is an execution only service. Saxo does not, through AutoInvest, provide any investment advice, portfolio management, discretionary management, investment advice or monitoring or any other portfolio rebalancing services.

3.2 A Client may open an AutoInvest Account by submitting an application through the Trading Platform. Subject to Saxo's approval, the Client may open and maintain up to ten (10) AutoInvest Accounts, or such other limit as Saxo may from time to time determine under the Operational Conditions (AutoInvest).

4 Funding of AutoInvest Accounts

4.1 The Client shall be solely responsible for funding their AutoInvest Account(s). Any processing of funds in AutoInvest Accounts, including for the purposes of processing any AutoInvest Instruction, may be carried out by Saxo in accordance with the Operational Conditions (AutoInvest).

4.2 The Client may fund each AutoInvest Account through the transfer of funds from the Client's bank or other appointed service provider or any other funding arrangements as Saxo may make available from time to time for the purposes of AutoInvest. Clause 10 (Transfer of Funds) of the General Business Terms applies mutatis mutandis to any transfer of funds to an AutoInvest Account.

4.3 Where the Client funds an AutoInvest Account in a currency other than its base currency, Saxo may convert such funds to the base currency in accordance with the General Business Terms and Saxo's published charges and conversion practices set out on Saxo's Website.

5 Execution of Instructions

5.1 The AutoInvest Instruction for each AutoInvest Account may be limited to such number of Eligible Instruments as Saxo may determine from time to time in its sole and absolute discretion under the Operational Conditions (AutoInvest). Additionally, when submitting the AutoInvest Instruction for each AutoInvest Account, the Client must select the Eligible Instrument(s) and the relevant allocation in respect of the Eligible Instrument(s), together with all other specifications as Saxo may determine, require and/or permit from time to time. The Client may also opt for or make any other selection(s) in respect of any other function or feature in respect of AutoInvest as Saxo may make available from time to time.

5.2 Saxo will process the AutoInvest Instruction in accordance with and subject to these AutoInvest Terms, any Operational Conditions (AutoInvest), the General Business Terms (including but not limited to Clause 6 (Orders and Instructions) of the General Business Terms), and Saxo's Order Execution Policy.

5.3 The Client may at any time make, amend, vary, revise, or request to suspend an AutoInvest Instruction for a particular AutoInvest Account at any time through the Trading Platform in the form and manner determined by Saxo from time to time. In this regard:-

(a) Saxo shall process all AutoInvest Instructions (including any amendments, variations, revisions, or request(s) to suspend the same) on the Order Day if they are submitted and received by Saxo by the day prior to the Order Day ("**Instruction Deadline**").

(b) Saxo may but shall not be obliged to process any AutoInvest Instructions (including any amendments, variations, revisions, or request(s) to suspend the same) on the relevant Order Day if they are submitted and received by Saxo after the Instruction Deadline.

AutoInvest Terms

- (c) For the avoidance of doubt, the suspension of an AutoInvest Instruction will effect a pause on future recurring investments under that AutoInvest Instruction until further instruction is received from the Client to withdraw such suspension, but does not terminate the AutoInvest Account or require withdrawal or liquidation of existing investments held in the AutoInvest Account.
- 5.4 Without limiting any rights of Saxo under the foregoing and without prejudice to any rights of Saxo and the generality of the General Business Terms (including but not limited to Clause 6 (Orders and Instructions) of the General Business Terms), Saxo may reject, decline, suspend, cancel, or refrain from acting on any AutoInvest Instruction, in whole or in part, in any of the following circumstances:-
- (a) where an Event of Default has occurred in respect of one or more Accounts of the Client;
 - (b) where Saxo determines that it is not reasonably practicable to do so; and/or
 - (c) where Saxo determines that Saxo is not permitted to do so under applicable law, or applicable market rules.
- 5.5 The Client acknowledges and agrees that, to the fullest extent permitted under applicable law, Saxo shall not be liable for any loss, expense, cost or liability suffered or incurred by the Client arising from or in connection with any rejection, decline, suspension, cancellation, non-execution or delayed execution of any AutoInvest Instruction or the exercise of any of Saxo's rights under the General Business Terms, unless and to the extent that such loss, expense, cost or liability is suffered or incurred as a result of Saxo's gross negligence or wilful default.

6 Operation of AutoInvest Accounts

- 6.1 The Client acknowledges and agrees that the AutoInvest service and the maintenance and operation of each AutoInvest Account is subject to operational and service parameters under the Operational Conditions (AutoInvest) as determined by Saxo in its sole discretion from time to time, as made available on Saxo's Website and/or Trading Platform, without notice to the Client. Such operational conditions may include (but are not limited to) the following:
- (a) Eligible Instruments available under AutoInvest;
 - (b) maximum number of or types of Eligible Instruments which may be invested under each AutoInvest Account;
 - (c) maximum number of AutoInvest Accounts which a Client may open and maintain;
 - (d) allocation conditions and/or parameters, under an AutoInvest Instruction;
 - (e) time of day when an AutoInvest Instruction is carried out on an Order Day; and
 - (f) withdrawal or transfer limits in respect of any Eligible Instrument in an AutoInvest Account.
- 6.2 The Operational Conditions (AutoInvest) may be reviewed, updated, revised and/or amended by Saxo from time to time. In the ordinary course, Saxo may exercise its right to review, update, revise and/or amend the Operational Conditions (AutoInvest) under circumstances such as:
- (a) regulatory or operational factors;
 - (b) market conditions;
 - (c) technological advancements; or
 - (d) product / service enhancements.

Where Saxo exercises its right to review, update, revise and/or amend the Operational Conditions (AutoInvest), Saxo shall endeavour to provide the Client with the appropriate notice period (as may be appropriate and/or necessary depending on the circumstances of the case) before the relevant update, revisions and/or amendments take effect. It shall be the responsibility of the Client to be kept updated on the Operational Conditions (AutoInvest) made available on Saxo's Website and/or Trading Platform.

AutoInvest Terms

- 6.3 Where an Eligible Instrument has been discontinued as an instrument available under AutoInvest or where an Eligible Instrument has been delisted, suspended, restricted, or is otherwise not available for purchase (“**Unavailable Instrument**”), Saxo may refuse to process that relevant portion of the AutoInvest Instruction concerning that Unavailable Instrument. Saxo is not obliged to substitute any alternative instrument or otherwise adjust the AutoInvest Instruction for the Client.
- 6.4 Any dividends, interest or other distributions related to an Eligible Instrument will be credited to the same AutoInvest Account in which such Eligible Instruments are held, subject to any deductions by Saxo in accordance with the provisions of the General Business Terms.
- 6.5 The Client acknowledges and agrees that any Instrument, cash, funds or positions in an AutoInvest Account shall not be eligible to be used to meet any Margin Requirement applicable to any other Account of the Client.
- 6.6 The Client acknowledges and agrees that each AutoInvest Account is an Account (as defined under the General Business Terms) maintained with Saxo, and accordingly, Saxo shall have the right to exercise its rights over any and all AutoInvest Account(s) of the Client in accordance with the General Business Terms including taking any or all of the actions required to enforce and/or preserve Saxo’s rights in accordance with Clauses 26 (Netting and Set Off) and 28 (Default and Default Remedies) of the General Business Terms.
- 6.7 Saxo will hold the Eligible Instruments in an AutoInvest Account by way of custody on behalf of the Client. Clauses 19 (Custody Services – General Provisions) and 20 (Custody Services – Custody Securities Held in Omnibus Accounts) of the General Business Terms apply mutatis mutandis except that references to “**Custody Securities**” shall be construed as including Instruments in an AutoInvest Account.

7 Withdrawals and Termination

- 7.1 Subject to Saxo’s sole and absolute discretion, a Client will not be able to transfer any Eligible Instruments held in an AutoInvest Account to any other Accounts of the Client. A Client will only be allowed to effect withdrawals or sell holdings of Eligible Instruments in accordance with the General Business Terms.
- 7.2 The Client may request to terminate and close an AutoInvest Account by giving written notice to Saxo. Upon receipt of such notice, Saxo shall process such request as soon as reasonably practicable.
- 7.3 Saxo is entitled to terminate and close an AutoInvest Account by giving minimum one month’s notice to the Client on a Durable Medium. Any such termination will be carried out with and subject to the terms of the General Business Terms (including in particular Clause 34 (Termination) of the General Business Terms).
- 7.4 Without limiting or reducing the effect of Clause 7.3 and the General Business Terms, if any Event of Default occurs or if the provision of AutoInvest contravenes or will contravene any applicable law or regulation, Saxo has the right to terminate and close any or all AutoInvest Account(s) held by the Client and/or close out any Contracts in the aforesaid AutoInvest Account(s) with immediate effect without notice to the Client.
- 7.5 Notwithstanding any suspension or termination of any AutoInvest Instruction or AutoInvest Account, the Client continues to be bound by these AutoInvest Terms to the extent that the AutoInvest Account remains open or to the extent that these AutoInvest Terms relate to any obligations or liabilities that remain to be performed or discharged, including obligations arising from any AutoInvest Instruction submitted or processed prior to the effective time of the suspension or termination.

8 Fees and Charges

- 8.1 The Client shall be obliged to pay to Saxo any fees, commissions, and/or charges applicable to AutoInvest which are set out on its Website, Trading Platform, and/or General Business Terms. For the avoidance of doubt, such fees, commissions and/or charges may be applied to the relevant AutoInvest Account or any other Account held by the Client.

AutoInvest Terms

9 General

- 9.1 Given that these AutoInvest Terms supplement and form part of the General Business Terms, it is agreed and acknowledged that the terms and conditions set out in the General Business Terms which govern the relationship between Saxo and the Client, including but not limited to Clause 36 (Governing Law and Jurisdiction), shall apply to AutoInvest.
- 9.2 Every investment under AutoInvest involves risks and the Client acknowledges and agrees that the Client has not received any profit guarantee or similar commitments from Saxo or its representatives. The Client agrees, represents and warrants to have taken note, accepted and understood the nature, objectives and risks of investment in a relevant Eligible Instrument as described in the General Business Terms, Saxo's Website or any other risk disclosure statement which Saxo may make available from time to time. The Client also acknowledges that Saxo may have an interest in or benefit from the Client's investments via AutoInvest.
- 9.3 Any person accepting these AutoInvest Terms on behalf of a legal person represents and warrants that he or she or it is authorised to act on behalf of such legal person and to bind the legal person to these AutoInvest Terms and all obligations arising under these AutoInvest Terms. If it becomes apparent that the person purportedly accepting these AutoInvest Terms on behalf of that legal person was not duly authorised to bind the legal person to these AutoInvest Terms, that person shall indemnify Saxo for all liabilities, losses, damages, costs and expenses in relation to any claims or actions brought against Saxo arising from that lack of authority.
- 9.4 The Client acknowledges and agrees that the Client's relationship with Saxo, the operation of all Accounts, the provision of Services and facilities, and the execution of orders are subject, at all times, to applicable laws and market rules and to the General Business Terms. The Client acknowledges and agrees that Saxo may take or refrain from taking any action and may require the Client to do all things that Saxo requires in order to procure or ensure compliance with applicable laws.