Rakuten Securities 樂天證券香港

FX Margin Call Policy and Procedures
外匯補倉及強制平倉政策及指引

Trading FX on margin can be risky, especially in fast moving markets. Rakuten Securities Hong Kong Limited ("Rakuten Securities HK") has implemented margin procedures which are designed to protect clients and Rakuten Securities HK as well as to comply with relevant SFC regulations. You are required to review the following policies and procedures thoroughly to ensure that you fully understand them before engaging in any trading activities, or you shall contact us for clarification or further assistance.

保證金外匯交易存在風險，尤其在市場波動的時候。樂天證券香港有限公司(「樂天證券香港」) 所實施的補倉程序，其目的是為了保障客戶及本公司，和符合證監會的相關監管要求。您必須仔細閱讀以下政策及指引，並確保在參與任何交易活動之前充分理解它們。如有查詢或需進一步協助，歡迎隨時與我們聯絡。

Trading FX on margin with Rakuten Securities HK requires that each trading account has sufficient balance to cover open positions at all times. Generally speaking, the minimum Initial Margin (amount required to open a new position) requirement is 5% of gross principal value of the contract*, the minimum Maintenance Margin (amount required to maintain an open position) requirement is 3% of gross principal value of the contract* and the minimum Liquidation Margin (amount below which all open positions will be liquidated) is 2% of gross principal value of the contract*. However, the margin requirements could vary with the specific currency pairs, account size and may change from time to time at the sole discretion of Rakuten Securities HK.

在樂天證券香港進行保證金外匯交易，任何時候交易賬戶都需要有足夠的資金以維持所有持倉。一般而言，初始保證金最低要求(建立倉位的所需資金)是合約總資金價值的 5% *，維持保證金最低要求(維持倉位的所需資金)是合約總資金價值的 3% *，而自動結算保證金最低要求(當資金低於這要求時，所有倉位會立即被平倉)則是合約總資金價值的 2% *。不過，保證金要求可能會隨特定貨幣對和賬戶規模而有所不同，及可能會在樂天證券香港的自行決定下隨時改變。

*Please refer to www.sec.rakuten.com.hk for details on margin calculations and procedures. Please refer to the margin requirements table for the details of Initial Margin, Maintenance Margin and Liquidation Margin for specific currency pairs.

*詳細的保證金計算方法及程序請參考 www.sec.rakuten.com.hk。請參閱保證金要求表有關各貨幣對的初始保證金，維持保證金和自動結算保證金的詳情。

Rakuten FX accounts
樂天 FX 賬戶

1. Initial Margin Warning 初始保證金提示

If the equity in an account fails to meet the Initial Margin requirement, Rakuten Securities HK will issue an Initial Margin Warning; a message will be posted under "Message" on the trading platforms and a notification email will be sent to client's registered email address. No new open position will be allowed on the account until the equity is recovered to or over Initial Margin requirement level.

若賬戶淨值未能達到初始保證金要求，樂天證券香港會發出初始保證金提示。提示信息將發佈於交易平台「信息」窗口上，同時向客戶的登記電郵地址發送提示郵件。在賬戶淨值恢復初始保證金水平或以上前，該賬戶內均不能建立任何新倉位。

2. Margin Call 補倉指令

If the equity in an account fails to meet the Maintenance Margin requirement by 5 am HKT Tuesday to Saturday (EST Summer Hours) / 6 am HKT Tuesday to Saturday (EST Winter Hours), Rakuten Securities HK will issue a Margin Call, a message will be posted under "Message" on the trading platforms and a Margin Call Alert email will be sent out to client's registered email address.

若賬戶淨值於香港時間星期二至六淩晨五時正 (美東夏令時間) / 香港時間星期二至六淩晨六時正(美東冬令時間)未能達到維持保證金要求，樂天證券香港會發出補倉指令，提示信息將發佈於交易平台「信息」窗口上。同時，追加保證金通知電郵將發送至客戶的登記電郵地址。

3. Liquidation 強制平倉

All open positions will be liquidated if and when the following events occur:

在以下情況，所有未平倉合約會給強制平倉：

3.1 Where the equity in an account drops to or below Liquidation Margin level, all open positions are closed immediately regardless of any previous email, phone or system messages relating to margin warnings. At this time a message will be posted to "Messages" on the trading platforms and a notification email will be sent out to client's registered email address.

當賬戶淨值跌至或低於強制平倉水平，不論曾否收到由電郵、電話或交易系統所發出的任何追加保證金提示，交易系統均會立即把所有未平倉合約全部平倉，而不會作任何事前通知或警告。與此同時，提示信息將發佈於交易平台「信息」窗口上，同時向客戶的登記電郵地址發送提示郵件。

Rakuten FX Account Margin Requirements Table (for each currency pair)
樂天 FX 賬戶保證金要求表（按貨幣對）

Below percentages shown under the table represents the initial margin, maintenance margin and liquidation margin of the gross principal value of the contract required to open a new trade, maintain an open position and liquidate an open position for the respective currency pairs respectively.

下表顯示的百分比分別代表各貨幣對所需合約總資金價值以開立新倉、維持持倉及自動結算的初始保證金，維持保證金及自動結算保證金。

Currency Pairs 貨幣對	Initial Margin 初始保證金	Maintenance Margin 維持保證金	Liquidation Margin 自動結算保證金
EUR/USD	5.00%	3.00%	2.00%
USD/JPY	5.00%	3.00%	2.00%
AUD/USD	5.00%	3.00%	2.00%
GBP/USD	5.00%	3.00%	2.00%
NZD/USD	5.00%	3.00%	2.00%
EUR/JPY	5.00%	3.00%	2.00%
GBP/JPY	5.00%	3.00%	2.00%
NZD/JPY	5.00%	3.00%	2.00%
ZAR/JPY	5.00%	3.00%	2.00%
CAD/JPY	5.00%	3.00%	2.00%
CHF/JPY	5.00%	3.00%	2.00%
HKD/JPY	5.00%	3.00%	2.00%
SGD/JPY	5.00%	3.00%	2.00%
AUD/JPY	5.00%	3.00%	2.00%
USD/CHF	5.00%	3.00%	2.00%
GBP/CHF	5.00%	3.00%	2.00%
EUR/GBP	5.00%	3.00%	2.00%
EUR/CHF	5.00%	3.00%	2.00%
AUD/CHF	5.00%	3.00%	2.00%
NZD/CHF	5.00%	3.00%	2.00%
AUD/NZD	5.00%	3.00%	2.00%
NOK/JPY	5.00%	3.00%	2.00%
TRY/JPY*	10.00%	3.00%	2.00%
CNH/JPY	5.00%	3.00%	2.00%
USD/CAD	5.00%	3.00%	2.00%
EUR/AUD	5.00%	3.00%	2.00%
GBP/AUD	5.00%	3.00%	2.00%
EUR/NZD	5.00%	3.00%	2.00%
GBP/NZD	5.00%	3.00%	2.00%
USD/HKD	5.00%	3.00%	2.00%

EUR/CAD	5.00%	3.00%	2.00%
GBP/CAD	5.00%	3.00%	2.00%
AUD/CAD	5.00%	3.00%	2.00%
NZD/CAD	5.00%	3.00%	2.00%
CAD/CHF	5.00%	3.00%	2.00%
USD/CNH	5.00%	3.00%	2.00%
USD/NOK	7.50%	4.50%	3.00%
EUR/NOK	7.50%	4.50%	3.00%
USD/SEK	7.50%	4.50%	3.00%
EUR/SEK	7.50%	4.50%	3.00%
HUF/JPY	5.00%	3.00%	2.00%
CZK/JPY	5.00%	3.00%	2.00%
PLN/JPY	5.00%	3.00%	2.00%
SEK/JPY	5.00%	3.00%	2.00%
NOK/SEK	5.00%	3.00%	2.00%
CNH/HKD	5.00%	3.00%	2.00%

*Gross buy and sell amount of entry order and open positions is up to 3 million in TRY.
此貨幣的新訂單以及開倉倉位的買賣數量上限為 3 百萬 TRY。

Important note on Funding Rakuten Securities HK Accounts
有關存款的重要事項

Rakuten Securities HK seeks to process funds as quickly as possible as we understand our clients' needs with regards to a fast-moving market. Please note however that Rakuten Securities HK does require at least one full business day to process funds. In order to make sure your funds are processed quickly, please review the funding policies at www.sec.rakuten.com.hk/en/accounts/deposit-funds/ and ensure that any additional documentation has been submitted with your funds.

樂天證券香港瞭解在波動的市況下，客戶希望資金能盡快處理。但請注意，樂天證券香港需要最少一個完整工作日處理資金。為確保閣下的資金能迅速處理，請瀏覽 www.sec.rakuten.com.hk/tc/accounts/deposit-funds/ 參考有關存款資料和政策， 並請確保已遞交相關的匯款憑證。

If you are funding via international transfer, please make note that extra time is needed by the banks to clear such payments (it may take 3-5 business days and is wholly out of the control of Rakuten Securities HK).

如閣下透過國際電匯存入資金，請注意銀行需要較長時間結算(一般 3 至 5 個工作日，而且結算時間是樂天證券香港不能控制的)。

ADDITIONAL NOTICES: 附加通知：

Trading FX carries a high degree of risk. The amount of Initial margin may be small relative to the value of the foreign currency so that transactions are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain losses in excess of your initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be requested to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, Rakuten Securities HK in its sole discretion may liquidate any or all of your positions at a loss. Be aware and fully understand you could sustain losses in excess of your deposit.

外匯交易具有很高的風險。相對於外匯的價值而言，初始保證金的金額可能比較小的，這樣交易就被槓桿化了。即使市場上出現比較小的變動也會對閣下已經或將要存入的資金產生相對大的影響：這對閣下也許有利有弊。閣下可能會為了保持閣下的持倉而在閣下存入本公司的初始保證金及任何追加資金上承受超過存入資金的損失。如果市場變動對閣下不利或者保證金水平提高了，閣下有可能被要求在短時間內支付相當數量的追加資金以便維持閣下的持倉。如果閣下不能在規定的時間內遵從追加資金的要求，樂天證券香港可依據其絕對酌情權將閣下的持倉在虧空的情況下平掉。請注意並完全明白閣下有可能蒙受損失超過存入的資金。

Rakuten Securities HK reserves the right to alter or change the above provisions and guidelines which includes the Initial Margin requirements, the Maintenance Margin requirements, Liquidations Margin requirement, this FX Margin Call Policy and Procedure. For any changes made to the provisions and guidelines, Rakuten Securities HK will in its sole discretion either post a notice on the website (www.sec.rakuten.com.hk) or notify clients via email at the clients' email address last registered with Rakuten Securities HK or in any other manners as Rakuten Securities HK in its sole discretion deems appropriate.

本公司保留所有更改上述指引和條款內容的權利，包括初始保證金要求、維持保證金要求和自動結算保證金要求、補倉通知程序和政策等。就任何條款和指引的更改，樂天證券香港可依據其絕對酌情權以通告形式展示於本公司的網頁(www.sec.rakuten.com.hk)或以客戶最後於樂天證券香港所登記的電郵地址以電郵方式通知客戶或任何樂天證券香港依據其絕對酌情權認為適當的方式，敬請留意。

In the event of any inconsistency between the English and Chinese versions, the English version shall prevail
中文譯本僅供參考，文義如與英文本有歧異，概以英文本為準