



FxPro Financial Services Ltd

# Order Execution Policy

Effective from 1 April 2022

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## 1. Introduction and scope

- 1.1 This document sets out the Order Execution Policy (the **Policy**) of FxPro Financial Services Ltd (**FxPro, we, us, our** or the **Company**) in respect of its retail and professional clients for transactions in financial instruments. This document summarises the arrangements in place to provide FxPro retail clients with best execution.
- 1.2 We will be receiving orders from you through the BnkPro App and the FxPro Platforms on an execution-only basis. We are not members of any execution venues.
- 1.3 Unless otherwise defined here, capitalised terms have the same meaning as in the 'FxPro Financial Services Ltd Terms and Conditions'.

## 2. Best execution arrangements

- 2.1 We will take all sufficient steps to obtain the best possible result for you when executing an order on your behalf, by taking into account relevant factors. These include price, costs, speed, likelihood of execution, size, nature of an order, product breadth, liquidity, electronic access, as well as any other consideration relevant to the execution of the order, such as the nature of the relevant market, prevailing market conditions and possible market impact.
- 2.2 The relative importance of each of the execution factors may depend on:
  - the characteristics of the financial instruments that are the subject of your order; and
  - the characteristics of the execution venues (if there is more than one) to which the order can be directed.
- 2.3 You can currently only submit market orders. In this regard, the primary execution factor is the total amount payable. The total amount payable represents the price of the financial instrument and the costs related to execution. Such costs include all expenses directly related to the execution of the order incurred by you, including execution, clearing and settlement fees, as well as other third-party fees relevant to the order execution.
- 2.4 The remaining execution factors are generally secondary and applied where they may enhance the primary factor.
- 2.5 You are not able to provide us with any specific instructions regarding your order or to directly route your orders to a specific venue. Your orders will be transmitted to third party brokers, where they may be filled in one or multiple market transactions, across one or more execution venues, when using smart order routing arrangements. Orders are transmitted in order of receipt following the 'first in, first out' priority.

### 3. Third party brokers and execution venues

- 3.1 Our policy is to maintain a choice of venues and third-party brokers that are most likely to provide you with best execution on a consistent basis. We consider a wide variety of execution venues by analysing the factors indicated above. For certain financial instruments execution only occurs through a single venue.
- 3.2 The execution venues will typically fall into the classification of regulated markets, Multilateral Trading Facilities and/or systematic internalisers. We do not allow third party brokers to execute orders outside the above venues by executing orders over the counter and certain execution venues have been excluded.
- 3.3 This document and other related publications are available on our website under the Legal Documents section, as well as a summary of the assessment of the execution quality obtained from third-party brokers.
- 3.4 We have ensured that the third-party brokers' order execution policies enable us to comply with the best execution requirements applicable to us. We regularly check such order execution policies, as well as compliance with the same. We do not receive any inducements from the third-party brokers to whom we transmit orders for execution.

### 4. Orders

- 4.1 If you cannot place orders through the App and/or the Web Platform because of unavailability due to any technical reason, you can in the meantime make use of the telephone order until restoration, but only to submit orders to close or reduce existing positions.
- 4.2 You can reach the Order Desk by calling us on +357 25 969 237, +357 25 969 238, or +357 25 969 239. You understand and accept that at times when we experience a large number of calls there may be delay in reaching us.
- 4.3 The working language of the Order Desk is English. When placing an order via telephone, you will be asked questions to verify your identity. If we cannot ascertain your identity, your orders will not be accepted.
- 4.4 You may experience some delay in the processing of your order and the reflection of the resulting transaction in your FxPro Platform Account when the order is submitted via telephone. In rare cases, the transaction might not be visible until the next trading day, in which case you can contact us via telephone to see if your order was executed.

## 5. Monitoring and review

- 5.1 We undertake due diligence to confirm the adequacy of the third-party brokers' execution performance and connectivity to ensure best execution.
- 5.2 We also regularly monitor the quality of execution by third party brokers and disclose the results on our website as part of our RTS28 disclosure. Third-party brokers make their own selection of execution venues, based upon their own preferences and selection criteria, however we also agree on and regularly monitor the execution venues to which your order may be routed.
- 5.3 We review this Policy on an annual basis, or in the event of occurrence of a material change in our execution arrangements, or in our underlying regulatory obligations. The purpose of the review is the overall assessment of whether this Policy and our execution arrangements are designed to enable us to obtain the best possible result for the execution of our client orders. The review will include consideration of the selected third-party brokers and execution venues and any modifications required to this Policy, including the relative importance of the best execution factors.
- 5.4 We will notify you of any material changes to our Order Execution Policy. For other updates, please refer to the relevant sections on our website.