



FxPro UK Limited

# Order Execution Policy

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## 1 INTRODUCTION AND SCOPE

- 1.1 This document sets out the Order Execution Policy of FxPro UK Limited (**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 provide electronic execution-only services to you and we execute all orders submitted through the BnkPro App and the FxPro Platforms by electronically routing them to third party brokers as we are not members of any execution venues.

## 2 BEST EXECUTION ARRANGEMENTS

- 2.1 When we execute an order on your behalf, we will take all sufficient steps to obtain the best possible result for you taking into account the best execution factors including price, costs, speed, likelihood of execution, size, nature of an order and 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.

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.
- 2.2 Currently you can only submit market orders. For market orders, the primary execution factor is total consideration. The total consideration represents the price of the financial instrument and the costs related to execution, which include all expenses incurred by the client which are directly related to the execution of the order, including execution fees, clearing and settlement fees and other fees paid to third parties involved in the execution of the order.
  - 2.3 The remaining execution factors – order size, speed and likelihood of execution and any other considerations relevant to the efficient execution of your order – are generally secondary and applied where they may optimise the primary factor.
  - 2.4 We do not offer the ability 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' (**FIFO**) 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 factors such as product breadth, liquidity, electronic access, costs and speed and likelihood of settlement. 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 (**MTFs**) and/or systematic internalisers. We do not allow third party brokers to execute orders outside the above venues by executing orders over the counter (**OTC**).
- 3.3 This document and other related publications, including the annual publication of information on the top five third-party brokers FxPro has used in terms of trading volumes (i.e., RTS28 disclosure) as well as a summary of the assessment of the execution quality obtained from third-party brokers, is available on our website under the Legal Documents section.
- 3.4 We transmit Client orders to third-party brokers and orders are executed as per their order execution policy subject to the restrictions that orders cannot be executed OTC and certain execution venues have been excluded. FxPro has ensured that the third-party brokers' order execution policy enables us to comply with the best execution requirements applicable to us. We do not receive any inducements from the third-party brokers we transmit orders for execution.

## **4 ORDERS**

- 4.1 If the BankPro App and/or the FxPro Platforms are unavailable due to any technical reason and as a result you cannot place orders through them and for the duration of the time until their restoration, you can make use of the telephone order, 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 969237, +357 25 969238, or +35 25 969239. You understand and accept that at times when we experience a large number of calls there may be delay in reaching us. The working language of the Order Desk is English. When placing an order via telephone, you will be asked questions to verify your identity and in case we cannot ascertain your identity your orders will not be accepted.
- 4.3 When the order is submitted via telephone, it is possible that there is a delay in the processing of your order and the reflection of the resulting transaction in your FxPro Platform Account. In rare cases the transaction might not be visible until the next trading day. If this is the case, you can contact us via telephone to see if your order was execution.

## **5 MONITORING & REVIEW**

- 5.1 We satisfy our obligation of best execution by undertaking due diligence to validate the adequacy of the third-party broker's execution performance and connectivity. We require from such third-party brokers, that their order execution policy, complies with the best execution requirements that apply to us and will, on a regular basis, check the order execution policy of the third party and compliance by the third-party broker.
- 5.2 We also monitor, on a regular basis, the quality of execution by third party brokers and disclose the results on our website as part of our RTS28 disclosure. On a yearly basis, we will reconsider our policy about the use of third-party brokers. Third-party brokers make their own selection of execution venues, based upon their own preferences and selection criteria. However, execution venues to which your order may be routed are agreed by us as well and we will on a regularly basis monitor the execution venues used by the third-party brokers and agreed by us.

- 5.3 This Policy is reviewed on an annual basis or on the occurrence of a material change in our execution arrangements or in our underlying regulatory obligations. The purpose of the review is to carry out an overall assessment of whether this Policy and our execution arrangements are reasonably designed to enable us to obtain the best possible result for the execution of our client orders. The review will include consideration of third-party brokers and execution venues, including any third-party broker/venue removal and selection, 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, including the list of execution venues and entities, please refer to the relevant sections on our website.

## **6 LANGUAGE**

- 6.1 English language is the binding language for these conditions. For the avoidance of doubt, any non-English version of the Agreement is provided for translation purposes only.