

Key Service Features

This Key Service Features outlines the various fees and charges and other important commercial information relevant to the service that we provide to you. The Key Service Features forms part of our Agreement with you and should be read in conjunction with our General Terms and Supplemental Terms, which take precedence in the event of any conflict with this document. A full copy of these documents can be downloaded from our Website. Unless separately defined in these Key Service Features, words and expressions herein shall have the meanings given to them in the General Terms.

Information about individual Markets (for instance: maximum/minimum trading Quantities, Margin Factors, rates for Guaranteed Stop Loss Orders and the basis of settlement for expiring markets) is available in the relevant Market Information, which may be obtained on our Trading Platform or by contacting Client Management. Please review the information found in the relevant Market Information before placing a Trade.

1 Contact Details and Hours

<http://www.finspreads.com>

Client management:	Trading desk:	Sales desk:
08000 96 96 20 Monday-Thursday: 06.45-21.45 GMT Friday: 06.45-21.15 GMT International: +44 20 7150 0400	08000 96 96 25 Sunday 21.30- Friday 21.15 GMT International: +44 20 7150 0500	020 7150 0499 Monday-Friday: 08.00-19.00 GMT International: +44 20 7150 0499

Finspreads also gives you access to continuous trading 24 hours a day, from Sunday night through to Friday night on the leading stock indices, commodities and currencies therefore allowing you to quickly respond to market developments even when the underlying markets are closed.

2 Your Base Currency

The Base Currency for your Account is **£ (British Pounds)**.

3 Your Margin Close Out Level

The Margin Close Out Level for your Account is **80%**. If your Margin Level is at or below the Margin Close Out Level, we may close all or any of your Open Positions immediately and without notice at the next available Our Price.

4 Our Charges

The commissions, fees, charges and/or other charge arrangements stated below (together the "Charge Arrangements") apply to the operation of your Account. If we agree with you in writing (or have agreed with you in writing prior to the publication of this Key Service Features) to Charge Arrangements which are different to the arrangements stated below, the different Charge Arrangements will apply (or continue to apply) to the operation of your Account. If you are in any doubt as to the Charge Arrangements that apply, please contact Client Management.

a) Commission

We do not charge a separate commission for any Trade in a Spread Bet Market. Please note that we may however include a market maker charge in Our Price for Spread Bet Markets.

b) Daily Financing Fee

Markets with Underlying Instruments of Shares, Indices or Commodities

Unless a Spread Bet Market has an expiration date, it will expire at the end of each Business Day. However, you may elect to "roll" your Open Position (see clause 7 of the General Terms). If you roll an Open Position overnight we will normally charge you a Daily Financing Fee on Long Positions and we will pay you a Daily Financing Fee on Short Positions.

The Daily Financing Fee applies to the value of your Open Position, less the Margin Requirement. We calculate the Daily Financing Fee as follows:

F = V × I / b, where:

F = Daily Financing Fee

V = value of equivalent (quantity x end of day closing price)

I = applicable Financing Rate

b = day basis for currency (365 for GBP and AUD, 360 for all other currencies)

There may be instances when a Daily Financing Fee is charged to you on Short Positions, rather than paid to you. This may occur if LIBOR (or RBA IOCR for Australia) is at an exceptionally low rate.

The daily financing fee will be applied to your account each day that you hold an open position (including weekend days).

The Financing Rates used are outlined in the table below.

Country of the Underlying Instrument	Long Financing	Short Financing
UK	LIBOR + 2%	LIBOR - 2%
US	LIBOR + 2%	LIBOR - 2%
EU	LIBOR + 2%	LIBOR - 2%
Australia	RBA IOCR + 2%	RBA IOCR - 2%
Other International Markets	Contact Client Management	

Markets with Underlying Instruments of Currencies

The Daily Financing Fee for Rolling Spread Bet Markets which have Underlying Instruments of Currencies is calculated by using the one day interest rate differentials for the two currencies concerned. We then apply the market rate premium or discount, together with our overnight charge which will have a minimum or maximum amount.

Under normal Market conditions, you will receive the Daily Financing Fee if you buy the currency with the higher interest rate and you will pay a Daily Financing Fee if you bought the currency with the lower interest rate.

Under certain circumstances there may be instances where a Daily Financing Fee is charged, rather than paid, on Open Positions when you hold a Long Position in the higher yielding currency. This may occur when the underlying interest rate markets exhibit exceptionally wide bid/ask spreads.

The financing posting/adjustment will be made in the currency of your Trade.

Currency Trades settle on a T + 2 basis. On each Wed when Open Positions are rolled we will apply a fee equivalent to the Daily Financing Fee for the period Friday - Monday. For USD/CAD Trades, the currency settles on a T + 1 basis and on each Thursday when Open Positions are rolled we will apply a fee equivalent to the Daily Financing Fee for the period Friday - Monday. For all Trades, the Daily Financing Fee will be adjusted to include non-business days which affect either currency in a Trade.

c) Special/Short Borrowing Charge

If you have a Short Position with an Underlying Instrument that is a share, we may hedge your Open Position by taking a short position in the share in external markets or directly with another financial institution. There may be instances where the amount of stock available to borrow will be limited or otherwise in short supply. As a result, we may incur a special borrowing charge and we reserve the right to pass this on to you. This charge is at the discretion of our hedging partners and is subject to fluctuation. We will notify you as soon as practicable if we seek to pass any such charge on to you.

The basis of the special borrowing charge is an annual percentage rate based on the total value of our hedge trade in external markets and is applied on a daily basis. For example a 10% charge on a £10,000 value Open Position would incur an annual charge of £1,000 levied at £2.74 per day.

d) Guaranteed Stop Loss Order Premium

We will charge an additional spread or premium when you place a Guaranteed Stop Loss Order. You can find details of this charge for a Market in the relevant Market Information, which is available on the Trading Platform or by calling Client Management.

e) Fee and Commission Sharing Arrangements

We may pay to third parties (for example Introducing, Appointed Representatives (as defined by FSA Rules), etc.) a portion of any dealing commission, Spread, Daily Financing Fee, and/or any other charge you may pay. Typically this will be a percentage of the amount we receive from you. Further details of fee and commission sharing arrangements will be provided on request.