

# TERMS AND CONDITIONS FOR ISLAMIC (SWAP-FREE) ACCOUNTS

These Terms and Conditions ("Terms") govern the operation and use of Islamic (Swap-Free) Accounts ("Islamic Accounts") offered by 24markets.com, a trading name operated by Prime Capital Markets PCM Ltd, a company incorporated under the laws of the Republic of Mauritius, holding Global Business License No. GB23202449 under Code FS-4.1 ("PCM", "the Company", "we", "us", or "our"). These Terms are supplemental to the general Terms and Conditions and shall apply exclusively to Clients who have requested and been approved for an Islamic (Swap-Free) Account.

## **1. Nature of Islamic (Swap-Free) Accounts**

An Islamic Account is designed for clients who, for religious reasons, are unable to receive or pay interest, yet are willing to engage in financial markets while adhering to Islamic principles. The Islamic Account operates without overnight swaps or interest charges on open positions and this way it maintains compliance with Shariah law and ensures ethical investing. However, standard spreads, commissions, and administrative charges as applicable to regular accounts may still apply. Still clients are encouraged to seek independent advice from qualified scholars in order to confirm they comply with the requirements of any faith or set of beliefs.

## **2. Eligibility and Application**

The foremost rule in Islamic finance is the prohibition of *riba*, or interest. This means you should never accept or pay interest on your trading activities. Only clients who confirm that they cannot participate in interest-based transactions for religious reasons are eligible to apply for an Islamic Account. The Company reserves the right to request supporting documentation and to approve or reject any application at its sole discretion.

## **3. Account Operation and Fees**

Islamic Accounts will not accrue or pay swaps or interest on overnight positions. Administrative charges may be applied to offset the costs associated with maintaining such accounts. Details of any applicable fees or adjustments will be published on the 24markets.com's website and may be updated from time to time without prior notice.

## **4. Good Faith Use**

Islamic Accounts are to be used in good faith and strictly for trading purposes consistent with their intended use. Clients shall not use an Islamic Account for the purpose of gaining unfair advantage from swap exemptions. Any form of misuse, including but not limited to carry trades, arbitrage, or interest-related exploitation, constitutes a breach of these Terms.

## **5. Abuse and Termination**

If the Company determines, at its sole discretion, that an Islamic Account has been misused – including but not limited to fraud, manipulation, cash-back arbitrage, or deceitful activity – the Company reserves the right to: (a) revoke the Islamic Account status; (b) apply or recover any accrued swaps or administrative charges retroactively; (c) terminate the Client Agreement; and/or (d) nullify trades and cancel profits or losses associated with misuse. The Company may also close any related accounts held by the Client without notice.

## **6. Changes and Amendments**

The Company reserves the right to amend these Terms and Conditions at any time by publishing the updated version on the official website. Continued use of the Islamic Account after such amendments shall constitute acceptance of the updated Terms.

## **7. Governing Law and Jurisdiction**

These Terms shall be governed by and construed in accordance with the laws of the Republic of Mauritius. Any disputes arising out of or in connection with these Terms shall be subject to the exclusive jurisdiction of the courts of Mauritius.

## **8. Contact Information**

For further information or clarification regarding these Terms, clients may contact:

Prime Capital Markets PCM Ltd

Address: 8th Floor, Suite 803, Hennessy Tower, Pope Hennessy Street, Port Louis, Mauritius

Email: [support@24markets.com](mailto:support@24markets.com)

Website: [www.24markets.com](http://www.24markets.com)