

## **iTrade Global (CY) Limited**

### **Withdrawals Policy**

Last updated on September 2021

iTrade Global (CY) Ltd hereinafter referred to as “the Company” is an Investment Firm that operates the brand “TRADEDWELL” ([www.TRADEDWELL.com](http://www.TRADEDWELL.com)). The Company is incorporated and registered under the laws of the Republic of Cyprus, with registration number HE 335424 and is authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC) with CIF license number 298/16.procedures.

This Withdrawal Policy constitutes a legal requirement following the Company’s authorisation and regulation by CySEC, as detailed below:

A client wishing to place a withdrawal instruction is requested to inform the Customer Support Department via email [support@tradedwell.com](mailto:support@tradedwell.com) or by submitting the request form within Client Portal which is available 24/7 and provide the following information:

1. Full name (including First and last name) on the beneficiary account matches the name on the trading account
2. The withdrawal amount is less than or equal to the account balance
3. In case a client has open positions, the below parameters should be fulfilled:
  - Free Margin level shall be more than 100% in order to submit the withdrawal request.
  - Prior and until the withdrawal request approved and completed, the margin level should always be above 100%.
4. Full details about the method used to deposit, including the credit card or bank account number
5. Full details about the method for withdrawal. Please note that the Company’s policy is to refund back to the source of the original deposit.

In case of a positive cash balance in the retail client’s trading account, the Company will process the client’s request to withdraw funds on the same day that the request to withdraw funds was made, or the next working day if the client’s request is received outside of normal trading hours, if the following requirements are met (notwithstanding the provisions of this article the actual receipt of funds depends on the Client’s payment method):

1. In case the instruction is to make a bank transfer of funds to the account of the Client;
2. at the moment of payment, the Client’s Free Margin exceeds the amount specified in the withdrawal instruction including all payment charges;

the client requests his fund to be withdrawn from his account and to be transferred to a bank account that has not been notified to the Company in the past, then the Company will perform Know Your Customer procedures on the same client in order to ensure that the beneficiary of both bank accounts is the same person and then the Company can proceed with the transfer of funds.

The client accepts that withdrawal of any part of the funds shall be concluded using the same transfer method and the same remitter as the one which the Company originally received the Funds from. Under such circumstances, the Company shall return the part of the funds requested less any transfer fees or other charges incurred by the Company.

The Company reserves the right to decline a withdrawal request of the client asking for a specific transfer method and the Company has the right to suggest an alternative.

Withdrawals will only be effected towards the client. The Company will not effect withdrawals to any other third party or anonymous account.

The Company reserves the right to request additional information and/ or documentation to satisfy itself that the request is legitimate. In addition, the Company reserves the right to reject such a request if it deems that this may not be legitimate. The client accepts that under such circumstances there may be a delay in processing of the request.

All payment and transfer charges will be borne by the client and the Company shall debit the client account for these charges.

The Company shall be responsible for responding to any client requests, regarding information on the status of their order, received by telephone at any time, within a reasonable period of time. The client using the Internet shall be able to get information on the status of their order within a reasonable period of time through Client Portal. Information to clients regarding the status of their order must be provided to the client in no longer than one business day. When such telephone calls are received they must be recorded on the software of the Company including date and time the call by the customer was made.

Clients' requests will be received electronically. In cases that the client has not access in the electronic means clients' requests will be accepted by E-mail, provided that the signature of the client is verified and the transfer/withdrawal form is properly completed (with respect to check list aforementioned).

Clients' requests will be forwarded immediately to the Back Office Department for approval in terms of funds availability after they have discussed the request with the client and have confirmed it. Once the Customer Support Department approves the request, they shall then forward it to the Finance and Accounting Department for processing.

For all transactions described above the employee shall record the transactions in the Company's cash account ledger and shall file the documentation for each transaction recorded after a reference is made into the ledger.

### **Processing Time Frames:**

In order for the company to perform its obligations and have time to process the payment with the credit card company or bank, below is a list of cut-off times:

Until 09:00 AM CY time (nine o'clock) on working days: All withdrawals submitted on or before this time will be processed on the same business day.

After 09:00 AM CY time (nine o'clock) on working days: Withdrawal requests submitted after this time will be processed the following business day.

Weekends/Holidays: Requests that are submitted on the weekends or holidays will be handled on the first business following the request. For example, requests submitted on a Saturday will be processed on Monday.

Please note that the Company reserves the right to review the trading account, account history, supporting documentation and to request additional information prior to completing the withdrawal request. If necessary, the Company will contact the client for further clarification. In this case, the withdrawal request will be cancelled by the Company until such time as the outstanding matters are resolved. The client should then re-submit his withdrawal request at the earliest possible convenience.

### **Withdrawal of Profits:**

Due to anti-money laundering requirements (AML), the Company verifies that proceeds from trading are transferred to an account where the beneficial owner is the same as on the trading account. Therefore, it is recommended that a copy of the bank or credit card statement where funds will be sent is provided to the Company prior to submitting the withdrawal request.

Withdrawals will only be effected towards the client. The Company will not effect withdrawals to any other third party or anonymous account.

**Receipt of funds:**

Banks and credit companies may have different internal procedures upon which funds received will be credited. It is important to note that the Company does not have control over when funds will be available. If you require a transaction confirmation, please contact the Support Department. If third parties' fees apply, you will be informed in advance.

**Withdrawal Fee:**

In the case where the client requests a wire transfer withdrawal amounting less than 50 (Fifty) EURO, the Company will have the right to apply the withdrawal processing fee of 15 EUR (Fifteen) which represents the administrative and bank charges fees. The withdrawal processing fee shall be charged prior to processing of the wire transfer. Therefore, the minimum withdrawal request by wire transfer shall be above 15 EUR, otherwise the withdrawal request will be rejected by the company.

It should be noted some banks use intermediary banks that charge fees, which are under your responsibility