

# WITHDRAWAL POLICY

## Forex River Ltd.

Version 1

March 2020

## **Withdrawal Conditions:**

### **1. Introduction**

**1.1** Forex River Ltd. is incorporated under the laws of Malaysia with registered address at Office 10, Jamie Business Centre 1 Unit F10, 1st Floor, Paragon Labuan, Jalan Tun Mustapha, 87000 F. T. Labuan, Malaysia. The company is a licensed money brokerage regulated by Labuan Financial Services Authority under license number MB/19/0039.

**1.2** The withdrawal conditions are provided by the Company to its Clients under the Execution Order Policy as amended from time to time. The Clients must read carefully and understand the conditions set out herein before proceeding with their withdrawal request.

### **2. Acknowledgements:**

**2.1** The Client acknowledges that he has read, understood and accepted the Withdrawal conditions as amended and reviewed on a regular and ongoing basis, in addition to any other information and/or policy and/or agreements available on the Company's website: [www.fxriver.com](http://www.fxriver.com)

### **3. Withdrawal Procedure:**

**3.1** All withdrawal requests are processed from Sunday to Friday between 9am to 6pm Labuan Timing. All requests received outside of these hours will be processed on the next business day.

**3.2** The Company does not carry out funds withdrawals to bank cards held by a third party.

**3.3** Clients' needs to ensure that there is sufficient free margin in their account to cover the withdrawal. If not, Client may choose to close some open positions in their account before requesting a withdrawal.

**3.4** The Company cannot send more funds back to the Client's credit card than initially deposited; if additional amounts need to be withdrawn funds will be sent using an alternative payment gateway (i.e. wire transfer or any e-wallet).

**3.5** Funds cannot be refunded to expired credit /debit card. If a situation arises whereby the card processor is unable to process the withdrawal request, the Company's back office team may contact the Client to discuss the alternative available methods.

**3.6** If there is profit made on the Client's account or restrictions which prevent the Company from returning funds to the depositing card, the Company may return funds to its registered bank account. The Company will only be able to do this if a bank document is provided containing the relevant information.

**3.7** Withdrawals are processed by the Company within 24 hours of request. The funds will be posted to the Client's:

**3.7.1** debit/credit card within one business week; bank wire transfers normally take 3 – 5 business days;

**3.7.3** E- wallets within 24 to 48 hours. There may be a delay if the Company is unable to verify the Client's information.

**3.8** Credit Card processor Limits (per transaction):

**3.8.1** Minimum: No minimum amount

**3.8.2** Maximum: up to USD2,000.00

**3.9** In case of no trading activity by Client after depositing, or any form of abuse is found relating to the reimbursement policy, the Company reserves the right to reclaim any reimbursement fees, including 50% deposit commission refund. If Client request to withdraw funds after no trading activity, the Company reserves the right to charge the Client an equivalent amount of any banking or other payment gateways fees incurred, or 3% of the total withdrawal amount.

**3.10** As per general rule of AML regulations, withdrawals must be performed only through the same bank account or credit / debit card that the Client used to deposit the funds. All withdrawals will be sent in the name of the account holder.

**3.11** Client may be required to present additional information and documents.

**3.12** The Company withdrawal fees do not cover third – party fees. The client will be solely responsible for any fees assessed by a beneficiary or correspondent bank. Any processing fees charges by the Client's bank, which are not included in the Company withdrawal fees, may be deducted from wire proceeds.

**3.13** The Clients are responsible for notifying the Company of any cancelled / stolen or change of details prior to requesting a withdrawal; additional documents and official letter from the Client's bank may be required prior to effecting the amendments or cancelled / stolen cards.

**3.14** If an account has deemed inactive (no trading activity) for a period of six months, the Company will apply an inactivity fee of 5 USD. These fee will be applied at the end of six month that the client has been dormant and the month thereon until the account has been classified as Active.

**4. Right to cancel a withdrawal request:**

**4.1** The Company reserves the right to cancel Client's request for withdrawal due to any of the following reasons:

(a) When the Client has been asked to provide the Company with updated identification information and the Client has failed to provide valid KYC information and or banking account details and/or statement within 7 (seven) days. The Company shall inform the Client that the reason for the cancellation of the withdrawal is due to the failure of the Client to provide the updated identification information. The Company will ask the Client to resubmit his withdrawal request once the requested identification information has been done.

(b) When the Client has not provided full and/or correct withdrawal information while submitting his withdrawal request, the Company shall inform the Client that the reason for the cancellation is due to failure on his behalf to provide full and/or correct withdrawal information to the Company.

(c) When the Client has selected incorrect withdrawal method, the Company shall inform the Client that the reason for the cancellation is the selection of the incorrect withdrawal method.

## **5. Dispute:**

**5.1** Any dispute arising with or in connection to any of the terms and conditions of the Withdrawal Policy shall be dealt by the Company as per the Company's Complaint handling policy, which is available on the Company's website.

**5.2** All complaints must be in writing and addressed to the Customer Support team of the Company via email at [support@fxriver.com](mailto:support@fxriver.com). More details on the procedure which the Client must adhere to can be found on the Company's website under Legal Documentation section.