


ACCOUNT OPENING PROCEDURE

STEP 1: RETURN DISCLOSURE DOCUMENT

Please carefully study our Disclosure Document and then fill in, sign it and send it then back to us by either Email to tradingdesk@excel-fx.com or by Fax to +44 (0) 1757 701 479. Please also indicate the amount you intend to invest.

STEP 2: ACCOUNT OPENING

- Visit www.dukascopy.com
- Click on “Open LIVE Account”
- Choose your status (Individual, Corporation, Joint)
- Choose kind of Account = Managed Account and select “SMXX” in the drop down list



Client Registration
Step 1 of 6-12
Date: Thu, 22 Apr 2010
Status: For Individuals
 For Joint Account
 For Legal Entities
Kind of account: Retail Account
 Standard Account (from 50 000 USD)
 Managed Account
Whilst selecting your Manager/Attorney and for convenience purposes only you may use the pull-downs menu. Dukascopy has not performed any competence verification or due diligence, does not issue any recommendation concerning your Manager/Attorney and can not be held liable for any losses, direct and indirect damages whether financial or not, resulting from your Manager/Attorney's acts or omissions.
SMXX
 - I expressly confirm that the selection/appointment of the External Manager is my own initiative without any recommendation from Dukascopy (Suisse) SA. I have proceeded to a due diligence on the External Manager and will keep Dukascopy (Suisse) SA harmless and fully indemnified against any and all losses, direct and indirect damages whether financial or not, resulting from my External Manager's acts or omissions.
 Service Provider
Submit
MINIMUM AMOUNT TO BE DEPOSITED:
TO OPEN A LIVE TRADING ACCOUNT IS 1 000 USD
(OR ITS EQUIVALENT IN OTHER CURRENCIES).
Filling the application form, please use Latin letters only!

- Please follow the remaining steps
- You can choose any account currency which is offered by Dukascopy (USD, EUR, CHF, GBP, AUD, YEN & CAD).
- Print and sign the application and send it along with original certified copy of valid passport or ID Card, a copy of a utility bill and other ID documents by postal or courier service to Dukascopy. A clear copy of your ID Card/Passport on which your local bank confirms they know you and you run your bank account with them is usually sufficient (please double check with Dukascopy).

STEP 3: FUND YOUR ACCOUNT

- Once Dukascopy has received your account opening documents and your account is approved you will be notified by Dukascopy and receive the transfer instructions for deposit money on your Dukascopy Account
- Fund your Account. Please consider the Minimum Investment Sum of USD 25000 or equivalent amount in other currency
- Once your account is funded you will be notified by Dukascopy and receive your account login details

STEP 4: SET STOP LOSS LEVEL AND ACTIVATE YOUR ACCOUNT

- Login to your account on the Dukascopy website by clicking on “Entry for Managed Accounts” and set up the Stop Loss Level. This is a safety function which means if this level will be reached, all the open positions on your account will be stopped and your account will be deactivated automatically. The maximum historic Drawdown of our Excel-FX Program was 25-30% which you should consider when you choose the Stop Loss Level. When your account will move deeper into profit you can change the Stop Loss Level to the initial deposit Level and above.

The screenshot shows the 'Account Settings' section of the Dukascopy website. A red box highlights the 'Stop Loss Level' field, which is currently set to '10 500.00 USD'. Below it, there is an input field for a new 'Stop Loss Level' followed by 'USD' and a 'Submit' button. The 'Status' is 'Active' and the 'Status action' is 'Deactivate'. A 'Last change' field shows 'Stop Loss Level: 10 500.00 USD'. To the right, there are two informational notes: 'The account is currently active. Click on the Deactivate button anytime to be deactivated. This will result in closure of a cancelled.' and 'To limit maximum a 'Stop Loss Level' function, the account will be closed and trading will be stopped when the 'Stop Loss Level' is reached.'

Account Settings	
Status:	Active
Status action:	Deactivate
Stop Loss Level:	10 500.00 USD
Stop Loss Level action:	<input type="text"/> USD <input type="button" value="Submit"/>
Last change:	Stop Loss Level: 10 500.00 USD

Daily Activity

ID	Status	Instrument	Amount	Direction	Open
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- Click on the “Activate” Button then the Status “Active” appears. We will then activate the connection on our side then your account is ready to trade !

This screenshot is similar to the previous one, but a red box highlights the 'Status' field, which now shows 'Active'. The 'Status action' is still 'Deactivate'. The 'Stop Loss Level' remains at '10 500.00 USD'. The 'Last change' field still shows 'Stop Loss Level: 10 500.00 USD'. The informational notes on the right are the same as in the previous screenshot.

Account Settings	
Status:	Active
Status action:	Deactivate
Stop Loss Level:	10 500.00 USD
Stop Loss Level action:	<input type="text"/> USD <input type="button" value="Submit"/>
Last change:	Stop Loss Level: 10 500.00 USD

Daily Activity

ID	Status	Instrument	Amount	Direction	Open
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ADDITIONAL INFORMATIONS

Accounts over USD 250000 also have the benefit of Swiss Custodian Banking, where your funds are not held with the broker but with a bank of your choice:

- **Barclays Bank (Suisse) S.A.**
- **Merrill Lynch Bank (Suisse) S.A.**
- **EFG Bank**
- **Banque de Commerce et de Placement (BCP)**
- **Compagnie Bancaire Helvétique S.A. (CBH)**
- And many others

