



## Oval Pro - Terms and Conditions

### 1. Who are we

1.1 Oval Pro is a service that is offered by Oval Money (“Oval” or “we”).

1.2 We are Oval Money LTD, registered in the UK company number 09990597. We are authorised and regulated by the Financial Conduct Authority (“FCA”) and our registration number is 775672. Our registered address is 183-185 Bermondsey Street, London, SE1 3UW.

1.3 If you have any questions about terms and conditions (“Terms”) or anything at all, you can email us at [pro@ovalmoney.com](mailto:pro@ovalmoney.com).

### 2. Why this information is important

2.1 This document sets out the terms and conditions for your Oval Pro account (your account) and its related services. These terms and conditions, along with our [Privacy Policy](#) form a legal agreement (“the agreement”) between you (“the customer”) and us, Oval Money LTD.

2.2 It is important for you to understand how your account works, so if you would like more information you might find it helpful to read our Oval Pro [FAQs](#).

2.3 You can ask for a copy of these terms and conditions at [pro@ovalmoney.com](mailto:pro@ovalmoney.com) at any time.

### 3. The agreement and Commencement of services

3.1 The agreement will become effective when you accept the Terms. We shall begin providing the Services to you once you have provided us with the KYC and AML information required, including the details of a valid bank account in your own name.

3.2 We can amend the Terms where we have a valid reason for doing so. You will be notified and changes will take effect five business days after we notify you.

#### OVAL MONEY LTD

Registered office 183-185 Bermondsey Street, London SE1 3UW, UK

VAT number: 299146750. Oval Money Limited is incorporated and registered in England and Wales.

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#### **4. Communications**

4.1 We will communicate with you only via email or WhatsApp. You agree to provide us with an up to date email address and telephone number and to inform us of any changes.

4.2 We will not be liable for following an instruction or notification which is not genuine.

4.3 We will not be liable for any error of transmission or misunderstanding, or for the fraud of any other party.

#### **5. Customer Categorisation**

5.1 The services provided under there Terms and Conditions are provided by us on the basis that you are a Retail Client. This means that you are entitled to the highest level of protections required by the FCA Rules.

#### **6. Setting up an Oval Pro account**

6.1 You can open a Oval Pro account:

- if you're a resident in one of the eligible countries listed in our website;
- if have the full legal capacity to enter into a contract;
- if you are experienced in trading complex securities;
- If you are able to bear a total loss of the amount invested;
- if you have a medium-term investment horizon; and
- you're 18 years old or over.

6.2 You can't open an Oval Pro account:

- on someone else's behalf, or
- if you are either a US citizen or US person, or
- reside outside the EEA, or
- you have not passed our appropriateness test
- there is any reason whereby Oval is unable to grant you an account under the law that applies to us.

6.3 We can ask you for additional information when you are opening your account and if this information does not meet our requirements, this can result in your account opening being delayed or rejected.

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## **7. Investing**

7.1 We require a minimum initial investment of €5,000 to start investing in Oval Pro and we will accept only EUR currency.

7.2 We will distribute primarily in Cash Collect Certificates, but it does not mean that we will not offer new products in the future.

7.3 Your order will be confirmed once we receive your money. From this moment you have agreed to a binding trade. You will be able to divest only a defined number of days after the strike date that will be specified on the product page.

7.4 You will receive a confirmation email once the investment has been executed.

## **8. Disinvesting**

8.1 You will be able to withdraw your investment only after a defined number of days after the strike date, that will be specified on the product page.

8.2 You will not be able to withdraw part of your investment, but only the entire amount.

8.3 Withdrawals will typically be returned to you within 5 working days.

## **9. Fees and Charges**

9.1 Before your investment you will receive all the costs & charges you will incur. You will also be able to ask our support team at [pro@ovalmoney.com](mailto:pro@ovalmoney.com) for a disclosure document each year which will report the effective cost and charge applied to your investment.

9.2 Any fees for any part of Oval Pro service will be outlined in the Product Page, included in the Oval Pro website. You will also be able to assess the breakdown of the costs and charges you can incur on the product page

## **10. Collection of Income**

10.1 Any dividends, interests or coupons earned on the investments held in your portfolio which is payable to you will be remitted to your own bank account. We will notify you as soon as the payment is completed.

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## 11. Reasons we can reject your payment

- The payment originated from an IBAN you have not indicated
- You are not the account holder
- The payment does not meet the minimum initial investment
- We suspect fraud

11.1 We have the right to transfer the money back to the bank account if we are unable to verify the details or the criteria are not met. We will inform you if we reject your payment, and where possible why.

## 12. Due Diligence

12. We are required to verify your identity in accordance with UK anti-money laundering legislation and may do this before we open your Oval Pro Account. The Know Your Customer process (KYC) is required by law. If you do not provide the necessary documentation you will not be able to open an Oval Pro account. In addition to that, we can occasionally ask you for evidence that your wealth is from a legitimate identifiable source or we can ask you proof to ascertain that you are the account holder of your bank account.

## 13. Execution

13.1 We are committed to treating you fairly when we manage your Oval Pro Account. The customer will grant Oval permission to verify and confirm the transaction before submitting the order to the issuer that will keep it in custody until the strike date.

13.2 We will take all sufficient steps so that the Issuers ensure the best possible result for the customer, including from a price, cost, speed, execution, size, nature of order or any other consideration relevant to the execution of the order.

13.3 As a receiver and transmitter of customer's orders, Oval will satisfy its obligations to act in the best interests of the customer when:

- it receives and transmits orders for execution to Issuers, which meets the MiFID II best execution obligations and are in a position to deliver the best possible result for the Retail Customer.
- the Issuers do not execute orders themselves, but place them with third parties. In this case the Issuers will meet their best placement obligations and carry out regular

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evaluations of the quality of executions obtained from such third parties to ensure such third parties are able to offer best execution.

13.4 The Issuers will inform and report to Oval on the proper execution of the customer's orders. As an entity falling within the scope of MiFID II, the Issuers have solid best execution policies enabling Oval to comply with its obligations.

13.5 We will consider putting in place formal arrangements with selected entities to ensure that they meet the MiFID II best execution standard where the Issuers place orders with entities that do not fall within the scope of MiFID II.

13.6 The Issuers will provide Oval with a list of all third parties which may be used by the Issuers for the execution of customer orders. This can be provided to the customer if requested.

#### **14. Customer Investment Risk**

14.1 All the main risks associated with our products will be clearly shown in both the KIID and the [Product Page](#) available for each product.

14.2 Oval does not provide financial advice and we have designed this website to give you clear information to make informed decisions.

14.3 If you are unsure whether any of the products we offer are suitable to you, please speak to a financial adviser.

14.4 Past performance is not an indicator of future performance. The value of any investment may fall or rise, and you could get back less than originally invested.

#### **15. Tax**

15.1 All tax matters relating to your own tax position are your own responsibility and we have no liability towards you with regard to your personal tax position. It is your responsibility to declare and pay any tax on your return, and we recommend you to contact a tax adviser if you are unsure.

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## 16. Closing your Accounts

16.1 You can cancel your account within the first 14 days of opening it. You can terminate the Agreement at any time by giving 30 days notice by contacting us. Changes and fees can apply as you can check on both the KIID and the product page. Please note that you may not be able to disinvest in certain products when you choose to close the account so they will remain invested until the first date in which they can be disinvested and then the money will be sent back to the IBAN you have identified in the onboarding process.

## 17. Complaints

17.1 If you have a complaint, please contact us at [pro@ovalmoney.com](mailto:pro@ovalmoney.com) and we will try our best to fix as soon as we can.

17.2 If you're not happy, you can refer your complaint to the [Financial Ombudsman Service](#) within 6 months of the date we send our response to you.

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