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- * updates,
- * supplements,
- * Internet-based services, and
- * support services

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It also applies even if FX AlgoTrader knew or should have known about the possibility of the damages. The above limitation or exclusion may not apply to you because your country may not allow the exclusion or limitation of incidental, consequential or other damages.

10. LICENSING MODEL

The FX AlgoTrader products are licensed for specific MT4 account numbers. Each customer is entitled to register up to four (4) concurrent MT4 licenses at any one time. The license data can be changed by the customer at any time by completing a license change request form available on the website (www.fxalgotrader.com). There is no charge for changes to licensing data.

11. REFUND POLICY

FX AlgoTrader operate a refund policy which is applicable within the first 5 days after purchase. The refund policy is valid where the licensed software does not perform to the quoted specification. The customer MUST first inform FX AlgoTrader of the non performance issue via email. If no satisfactory solution is provided by FX AlgoTrader within 5

days a refund will be issued. FX AlgoTrader reserve the right to deduct a 15% administration fee at their discretion.

11.1 LICENSE MANAGEMENT OBJECTION

Where a customer requests an immediate refund due to objections over FX AlgoTrader's license management model, a 15% administration charge will be deducted from the original purchase price. Licensing details are clearly displayed on all product pages.

11.2 UNREALISTIC EXPECTATIONS

FX AlgoTrader have no control over market dynamics, trade frequency, system profitability, configuration settings, trading timeframes or how traders use the licensed software. Where customers claim an FX AlgoTrader products does not meet their 'desired' trade frequency or meet their 'expectations' in terms of system profitability - the refund policy will not apply.

11.3 FAILURE TO FOLLOW SUPPORT GUIDANCE

Where customers fail to follow or choose to ignore technical support guidance provided by FX AlgoTrader - the refund policy will not apply.

11.4 STRATEGY CHANGE

Where customers decide their trading style no longer suits the FX AlgoTrader products they purchased - the refund policy will not apply.

11.5 PAYPAL DISPUTES

Customers must contact FX AlgoTrader's technical support department if they experience any problems with their licensed products. Where customers immediately open a Paypal dispute without first contacting the FX AlgoTrader technical support team - FX AlgoTrader will terminate the license agreement immediately, charge a 20% handling fee and refund 80% of the purchase price.

11.6 SUBSCRIPTIONS - IGNORANCE CLAIM

Where a customer claims they were unaware they had entered into a subscription agreement after a subscription payment has been processed and in the event the customer requests a refund for this subscription payment - FX AlgoTrader will cancel the license agreement and make a pro rata refund based on the remaining unexpired licensed period. FX AlgoTrader will also deduct a handling fee which will be 20% of the subscription payment in question. If the handling fee is greater than the pro rated value of the unexpired license period no refund will be issued.

11.7 SUBSCRIPTIONS - FRAUDULENT/UNAUTHORISED USE CLAIM

Where a customer enters into a subscription agreement for an FX AlgoTrader product and claims a subsequent subscription payment* was made fraudulently or without authorization - FX AlgoTrader will cancel the license agreement and make a pro rata refund based on the remaining unexpired licensed period. FX AlgoTrader will also deduct a handling fee which will be 20% of the subscription payment in question. If the

handling fee is greater than the pro rated value of the unexpired license period, no refund will be issued.

* Subsequent subscription payments are where the initial term of the subscription has elapsed and Payal have processed the next subscription payment as part of the subscription billing cycle.