



Risk Disclosure

Liyan Trading, which offers the **Liyan Broker** service to its clients under the Client Agreement, provides a disclosure of the potential risks involved in trading on financial markets in this document. The Client must be aware of the potential losses associated with this activity. However, due to the wide range of possible scenarios, this document cannot disclose all risks inherent in trading on financial markets.

1. Effect of “Leverage”

1.1. Margin trading conditions can have a significant impact on a client’s trading account due to the effect of leverage, even with small market movements. If the market trend is against the Client, they may sustain a total loss of their initial margin and any additional funds deposited to maintain open positions. The Client is fully responsible for all risks, financial resources used and the chosen trading strategy.

2. Highly Volatile Instruments

2.1. Many instruments are traded within wide ranges of intraday price movements. The Client must consider the fact that there is a high probability of both profit and loss.

3. Technical Risk

3.1. The Client assumes the risk of financial loss caused by the failure of information, communication, electronic and other systems.

3.2. When executing trading operations through the client terminal, the Client shall assume the risk of financial loss that can be caused by:

- a) Failure of Client hardware, software, and internet connection
- b) Improper operation of Client equipment
- c) Wrong settings in the client terminal
- d) Delayed client terminal updates
- e) The Client’s ignorance of the applicable rules described in the cTrader User Guide and in the Help section.

3.3. The Client acknowledges that during peak load, there may be difficulties in getting telephone communication with the duty operator, especially in a fast market.

4. Inconsistent Market Conditions

4.1. The Client should be aware that during times of inconsistent market conditions, the time it takes for Client instructions to be executed may increase.

5. Trading Platform

5.1. The Client should understand that only one request or instruction at a time can be processed in the queue. After sending a request or instruction, any additional requests or instructions from the Client will be ignored, and the "Order is locked" message will appear in the "Order" window.

5.2. The Client should recognize that the server for Clients with live accounts is the only reliable source of quoting information. The quote base in the client terminal should not be relied upon as a source of quoting information, as some quotes may not reach the client terminal in the event of a poor connection between the client terminal and the server.

5.3. The Client should understand that when closing the window to place/modify/delete an order or to open/close a position, any instruction or request that has been sent to the server will not be canceled.

5.4. The Client should assume the risk of unintended transactions if they send another instruction before receiving the result from the previous instruction.

5.5. The Client should understand that if an order has already been executed and they send an instruction to modify the level of a pending order and the levels of Stop Loss and/or Take Profit orders at the same time, the only instruction that will be executed is the instruction to modify the Stop Loss and/or Take Profit levels on the position opened on that order.

6. Communications

6.1. The Client shall bear the responsibility for any financial loss resulting from not receiving a notification from the Liyan Broker team.

6.2. The Client shall be aware that unencrypted information sent through email may be subject to unauthorized access.



6.3. The Client shall consent to the Broker's right to delete messages sent to the Client through internal mail after 3 (three) days, regardless of whether the Client has received them or not.

6.4. The Client shall be fully responsible for safeguarding any information received from the Broker and assumes the risk of financial loss due to unauthorized access to the Client's trading account by a third party.

7. Force Majeure

7.1. The Client shall bear all financial loss risks caused by force majeure events.

8. Statutory Prohibitions and Restrictions

8.1. The Client shall assume all financial and other risks associated with performing operations (or actions related to such operations) on financial markets that are legally prohibited or restricted by the legislation of the country where the Client resides.

Liyan Broker

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