



# SWAP-FREE POLICY

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## SWAP-FREE POLICY

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## A. Introduction and Purpose

QRS Global ("the Company") provides Swap-Free (Islamic) Accounts to accommodate clients who, for religious or ethical reasons, are unable to participate in interest-based trading structures.

The purpose of this Swap-Free Policy ("Policy") is to define the conditions, limitations, and governance framework under which Swap-Free Accounts are offered, ensuring transparency, fairness, and compliance with international best practices.

## B. Regulatory, Ethical, and Shariah Principles

Swap-Free Accounts are designed to eliminate overnight interest (swap or rollover interest) commonly associated with leveraged trading.

This Policy is aligned with:

- International standards for fair dealing and client protection
- Ethical finance principles
- General Shariah concepts prohibiting interest (Riba), without constituting formal Shariah certification

The Company does not provide religious rulings (fatwas) and clients are responsible for confirming personal compliance with religious requirements.

## C. Scope and Applicability

This Policy applies to:

- All clients approved for Swap-Free Accounts
- All trading instruments explicitly designated as Swap-Free
- All trading activities conducted under Swap-Free conditions

Swap-Free status applies only to eligible accounts and instruments and does not extend automatically to all account types or products.

## D. Definitions

Swap / Rollover Interest: Interest applied to positions held overnight.

Swap-Free Account: A trading account where overnight interest is not applied, subject to alternative conditions.

Holding Period: The duration for which a trading position remains open.

Administrative Fee: A fixed or variable charge applied in lieu of swap, where applicable.

## E. Eligibility for Swap-Free Accounts

Swap-Free Accounts may be granted at the sole discretion of QRS Global and are typically available to clients who:

- Request Swap-Free status during or after account registration
- Provide justification based on religious or ethical grounds, if required

- Agree to all applicable Swap-Free terms and conditions

The Company reserves the right to approve, reject, or revoke Swap-Free status at any time.

#### F. Nature of Swap-Free Trading Conditions

Under Swap-Free conditions:

- No swap or rollover interest is credited or debited on eligible positions
- Positions may be subject to maximum holding periods depending on the instrument
- Certain instruments may be excluded or subject to specific conditions

Swap-Free conditions do not eliminate other trading costs such as spreads, commissions, or mark-ups.

#### G. Fees, Charges, and Alternative Cost Structures

To maintain commercial neutrality and prevent arbitrage:

- QRS Global may apply administrative fees, fixed charges, or widened spreads on Swap-Free Accounts
- Fees may vary by instrument, holding duration, or market conditions
- All applicable fees are disclosed transparently prior to trading

Such fees are not interest-based but are applied as operational or risk-management costs.

#### H. Prohibited Trading Practices on Swap-Free Accounts

Clients must not use Swap-Free Accounts for:

- Interest arbitrage or carry trade exploitation
- Hedging strategies designed to extract interest-free benefits
- Abusive trading, latency arbitrage, or system exploitation
- Any activity inconsistent with the intended ethical purpose of Swap-Free trading

#### I. Monitoring, Review, and Compliance Controls

QRS Global continuously monitors Swap-Free trading activity through:

- Automated systems and behavioural analysis
- Manual compliance reviews
- Cross-account and cross-instrument monitoring

The Company may request additional information from clients where suspicious activity is detected.

#### J. Abuse Prevention and Enforcement Measures

Where misuse or abuse is identified, QRS Global reserves the right to:

- Reclassify the account to a standard account
- Apply retroactive swap or fees
- Restrict trading privileges
- Close positions or accounts

Such actions are taken to preserve market integrity and fairness.

#### K. Client Acknowledgement and Responsibility

By using a Swap-Free Account, the client acknowledges that:

- Swap-Free status is a privilege, not an entitlement
- Trading risks remain unchanged
- Compliance with religious principles is the client's responsibility

#### L. Suspension, Conversion, or Termination of Swap-Free Status

QRS Global may suspend, convert, or terminate Swap-Free status:

- If misuse or abuse is identified
- If regulatory or operational conditions change
- At the client's request

#### M. Record Keeping and Audit Trail

All Swap-Free approvals, changes, and enforcement actions are documented and retained for a minimum of five (5) years.

#### N. Limitation of Liability and Disclaimer

QRS Global shall not be liable for:

- Religious interpretations or compliance assessments
- Market losses incurred by clients
- Changes in market or regulatory conditions affecting Swap-Free trading

#### O. Policy Review and Amendments

This Policy is reviewed periodically and may be amended at the Company's discretion.