**Terms and Conditions of Use of the TFSSP Private Access Service (the Service)**

These terms and conditions are in addition to the Terms and Conditions on the TFS Structured Products website (www.tfssp.com) (the General Terms). In the event of any conflict between these terms and the General Terms, these terms shall take precedent.

**1. Definitions**

In these conditions the following words have the following meanings.

* Account - any account which you hold and access via the Service.
* Identity details information you give us to help us identify you including the additional security question you provide yourself:
* We, us and our - means TFS Derivatives Limited (company number 4051930) registered in England at Beaufort House, 15 St Botolph Street, London EC3A 7QX authorised and regulated by the Financial Services Authority registration number 197244.
* You, your and yourself - refer to the entity who has entered into this agreement with us.
* Sources - financial information and data provided to us from third parties (exchanges, news agencies etc.)
* Provider - third parties providing us with software and infrastructure in order to offer you the Service

**2. The Service**

1. These conditions apply to your use of the Service in relation to any accounts. They explain the relationship between you and us in relation to the Service. You should read these conditions carefully to understand how these services work and your and our rights and duties under them. If there is a conflict between these conditions and your account conditions, these conditions will apply. This means that, when you use the Service, both sets of conditions will apply unless they contradict each other in which case, the relevant condition in these conditions will apply.
2. By registering to use the Service, you accept these conditions and agree that we may communicate with you by e-mail or through our web site.
3. When you use the Service you must follow the instructions we give you from time to time. You are responsible for ensuring that your computer, software and other equipment are capable of being used with the Service.
4. Use of the Service requires that you accept all cookies in order to enhance the performance of the Service. While you browser may allow you to "reject" cookies, The Service may require that you accept all cookies in order for its features and security mechanisms to function fully. We use "cookies" on the Service to keep your activities secure. A "cookie" is an electronic note created by a web site and stored on your computer. As a security measure, if you have not used the Service for more than a specified period of time we will ask you to sign in again.

**3. Security**

1. We will provide you with a username and password to enable you access to the Service. You must enter such details when you sign in to the Service.
2. Depending on how long it has been since you used the Service we may ask you to enter your username or password online by following the instructions on the screen. You must not write down, store (whether encrypted or otherwise) your user name or password on your computer or mobile.

**4. Liability**

1. You agree that under no circumstances shall we or any Source or Provider be liable for any direct, indirect, incidental or any other type of loss or injury resulting from your use, or downloading of any content on the Service. This includes, but is not limited to, loss or injury caused in whole or in part by our negligence or by contingencies beyond our control in creating or delivering any portion of the Service.

**5. Amendment**

1. We may change these conditions for any reason by giving you reasonable written notice in advance or by publishing the change on our web site a reasonable time before it is due to take place.
2. We may send all written notices to you at the last e-mail address you gave us. You must let us know immediately if you change your e-mail address, to make sure that we have your current e-mail address at all times.

**6. Market Information**

1. We may make market information available to you as part of the Service.
2. The information herein may have been obtained from various sources. Any opinion expressed is subject to change without notice and should be independently evaluated. Nothing herein constitutes investment advice or an offer, or solicitation of an offer, to buy or sell any financial product.
3. Any data provided on the Service consists of purely indicative prices and should not be relied upon to value or revalue any commercial positions held by you. We and neither the Sources or the Provider make any warranty that the data represents or indicates a firm bid or offer or any price of any transactions. Firm prices, quotations and/ or actual trade prices may vary significantly from such data on the Services.
4. To the maximum extent of the law, we and neither the Sources or Provider accept no responsibility for, and cannot and does not warrant the integrity, accuracy, quality, completeness, merchantability or suitability for a particular purpose or requirement of the information or data, even if arising out of our negligence or otherwise. We accept no liability for any direct, indirect or other consequential loss arising out of ny use of the information contained in this document or any omission from it. Nothing in these conditions excludes or restricts our duties under the rules of the Financial Services Authority, the Financial Services and Markets Act 2000 or any regulations issued under that Act.
5. The Service is available to you as you are an Eligible Counterparty or Professional Client as defined by the FSA. It is not available to nor should it be relied upon by Private Clients. It is not intended for use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to any applicable law or regulation.

**7. Your information**

1. Please note that any information you enter on the Service (such as when you register or purchase something from us) may be transferred outside the European Economic Area and to the United States of America for the purposes of processing and maintenance. By submitting your information to us, you consent to this transfer. Please note that we employ Interactive Data Managed Solutions Limited (IDMS) to perform various activities with respect to Service. Your personally identifying information (including your username, email address and password) is made available to IDMS strictly for use in connection with management of Services.

**8. Our information**

1. Except as expressly provided, all of the content on the Service is the property of TFS Derivatives Limited and is protected by UK and international copyright laws.

**9. General Information**

1. If any provision of these terms and conditions are invalid or unenforceable, the remaining provisions will continue in full force and effect. These terms shall be governed by the laws of England and Wales as if the Agreement was a contract wholly entered into and wholly performed within England.
2. We strongly recommend that you print a copy of these conditions for your reference.