



Wind-down and Closure FAQs

Account closure / assignment to Capital.com.

The deadline for the closure and transfer of open positions and balances has now been reached.

What next?

If you had not selected the option to opt in or out by 31st March or contacted customer support to opt you out by the 19th of April and you are eligible to have one, a dormant account will be created with Capital.com for you. Any funds you have at OvalX will be deposited into this account in line with section 28 of the OvalX Terms and Conditions. This account will remain dormant until you agree to the Capital.com terms and conditions, and complete their onboarding process, should you wish to do so.

If you wish to withdraw your funds after they have been transferred to Capital.com, you can contact them on +44 208 089 7893 or email support@capital.com adding 'OvalX transfer' to the subject line.

If you are not eligible to have your account assigned to Capital.com it is imperative that you provide us with your bank account details as soon as possible for us to return your funds. In the coming weeks we will be discussing the next steps with the FCA for the de-registration of OvalX and its associated licenses. During these discussions we will be seeking guidance from the FCA on how the firm should treat any residual client money throughout the next steps of our wind-down. Once we have reached this point and have further information, should you have any funds remaining with OvalX at this time we will reach out to inform you as to how these will be treated.

Either way we will contact you on your registered email address to confirm any action that has occurred on your account.

How do I check my account balance?

Please contact customer support on +44 (0)207 392 1494 or customer.service@ovalx.com for confirmation of your balance held with OvalX.

If your account has been transferred to Capital.com please contact them directly on +44 208 089 7893 or email support@capital.com adding 'OvalX transfer' to the subject line.

How do I know where my funds have been sent?

Please check your emails. OvalX will have sent a confirmation email to your registered email address with these details. This may be in your junk or spam box.

If you have any questions, please contact customer support on +44 (0)207 392 1494 or customer.service@ovalx.com



How do I know if I am eligible to transfer/be assigned to capital.com?

OvalX will have confirmed to you by email to your registered email address if you were eligible to transfer or be assigned to Capital.com. Additionally, a confirmation email was sent after any transfer or assignment has been completed.

If you were not eligible to transfer to Capital.com and held a balance, OvalX will have contacted you by email to confirm any withdrawal requirements.

Please note, all transfers and assignments have been completed and we are no longer offering this service. Should you wish to open an account with Capital.com directly please visit www.capital.com

If you have any questions, please contact customer support on +44 (0)207 392 1494 or customer.service@ovalx.com

What are Capital.com's costs and charges?

Please visit www.capital.com for information on their costs and charges.

Will there be new Terms and Conditions?

Yes, Capital.com have a separate set of Terms and Conditions which will apply to your account following the transfer. You can see a link to these by [clicking here](#).

You were required to acknowledge and accept the Terms and Conditions of Capital.com as part of the transfer of your account.

Please contact our customer services team or your client relationship manager should you have any queries regarding the Terms and Conditions.

Will I be asked to submit new account verification documents or information?

Capital.com is permitted to utilise the verification documents and information previously obtained by OvalX. Therefore, we do not anticipate that you will be required to submit additional documents or information at the point of transferring your account.

However, please note that the obligation to periodically review and update your information will apply to Capital.com. In addition, should you require a funds withdrawal from Capital.com, it may be necessary for them to request updated payment details from you.

If your account was transferred as part of the assignment clause, then a dormant account is created with Capital.com and they will require that you complete the full application form and may request for you to submit verification documentation.



Can I refuse the transfer of my account from OvalX account to Capital.com?

Prior to 17th March 2023

Yes, you were able to refuse the transfer of your account to Capital.com. However, in such circumstances, OvalX will not be able to continue to service your account after 18th March 2023. You are no longer able to trade on-line on your OvalX account, and you will need to have called our trading desk on +44(0) 207 392 1434 should you have wished to close or reduce any open positions you may have had. Additionally, you are not able to open any new positions or increase your open position size. Any positions which remained open on 18th March 2023 were closed by OvalX.

If you did choose to refuse the transfer of your account to Capital.com, this was possible via the pop-up displayed in your account when logged in to Ovalx.com.

After 17th March 2023

Please see the [Account closure / assignment to Capital.com FAQ](#).

How will any OvalX complaints be treated going forward?

Complaints relating to your account with OvalX, before the account is transferred to Capital.com will be dealt with by OvalX. We will handle the complaint in the same way we always have done, aiming to get the best resolution for our clients.

You can find more information on our complaints [process here](#).

Complaints that relate to your account after it was transferred to Capital.com will be dealt with by Capital.com. Please refer to their [policy here](#).

Will my Personal Details be shared with Capital.com?

Yes. In order to transfer your account from OvalX to Capital.com, it was necessary for Capital.com to receive your personal details from OvalX.

Please be assured that Capital.com is subject to the same laws on data protection as OvalX. OvalX and Capital.com will ensure that your personal details will remain secure and be protected. Capital.com will process your personal data in accordance with its privacy policy, which can be found [here](#).



Did I need to do anything to transfer my account?

Prior to 31st March 2023

Yes. Upon login to your account via the OvalX website eligible clients would have received a pop-up which sought your consent to transfer your account from OvalX to Capital.com. If you were an MT4 client this pop-up would appear in your OvalX client portal which was accessed by logging in at www.ovalx.com

The pop-up required you to consent, acknowledge and agree to:

- Your data held with OvalX being shared with and transferred to Capital.com. Any cash balance on your OvalX account being transferred to your Capital.com account.

After 31st March 2023

Please see [FAQ Account closure / assignment to Capital.com](#).

What are the practical consequences of the transfer of my account from OvalX to Capital.com?

Prior to 31st March 2023

Following the transfer of your account to Capital.com, we do not expect you to notice any material differences in the service or products available to you. At the point of transfer, you will have been sent a welcome email from Capital.com which provided you with your new login details and instructions on how to access your account, once logged in you will see any cash and positions transferred from your OvalX account.

After 31st March 2023

Please see [FAQ Account closure / assignment to Capital.com](#).

What happens if I already have an account with Capital.com?

You were still able to opt-in to transfer your account, Capital.com will have simply added a sub-account to your existing account, which your funds/positions will have been transferred to.



When will my account be transferred from OvalX to Capital.com?

17th March 2023

Last date for clients to opt in to transfer to Capital.com with a full account data and balance moved.

31st March 2023

Last date for clients to opt in to transfer to Capital.com with a full account data and balance moved.

24th April 2023

Clients who are eligible and have not decided to opt-in or out will have had their account and any residual balance assigned to Capital.com in line with section 28 of the OvalX Terms and Conditions. Please see [Account closure / assignment to Capital.com FAQ](#) for further details.

Why is my account on read only?

Because Monecor London is no longer able to service your account.

For more details, please see [FAQ Account closure / assignment to Capital.com](#).

Will my margin/leverage change?

The maximum margin rates across both companies will be aligned, as we must both follow the leverage limits imposed by ESMA. However, it is possible to amend your leverage with Capital.com. For further details, please contact the Capital.com support team at support@capital.com

Please note, Capital.com's margin differs from OvalX, requiring 100% of the margin for one side of trades with both 'long' and 'short' positions in the same market.



What will happen to the open positions in my account when my account is transferred? Will they have to be closed?

Prior to 18th March 2023

How will my positions be transferred?

We transferred positions that were open and where the market is supported by Capital.com at the point of transfer. This involved the closing of your positions at OvalX without spread and reopening them spread free with Capital.com. For more details, please see below:

Indices, equities, FX, cryptocurrencies (daily contracts e.g., cash, spot)

Positions were closed out by OvalX at the mid-price and reinstated at the mid-price on your account at Capital.com.

Indices, equities, and FX (futures/forward contracts) and all commodities

Your positions were closed out at the mid-price by OvalX and opened at the corresponding mid-price on Capital.com's daily contract where offered, meaning there may be a difference between the price at which your position is closed and reopened. If you did not wish to have your position rolled into a daily contract, you will have had to make sure your position was closed before the end of the day on the Friday before your account was due to be transferred.

Bonds and rates (futures)

These will not be supported by Capital.com. Positions were closed by OvalX if you had not closed them by the transfer date.

General notes:

Position sizes may be adjusted to account for differences in contract sizes, price scalings and spread bet currencies, but the notional size of your positions at the time of opening will be unchanged. Any stops/limits will be transferred where possible. The levels may be adjusted to reflect any price differences between contracts so that the distance between the market price and your stop/limit stays the same. Open orders will be cancelled. There may be differences in spreads, funding rates, margins, and trading hours. Therefore, please ensure you familiarise yourself with the markets you are trading. Any profit or loss on positions held by you on your OvalX account will be realised at the point of transfer. Please note that this may or may not have tax consequences and we advise that you seek your own tax advice. Not all products at OvalX are supported by Capital.com. In this scenario, OvalX will transfer the products that are available and the ones that cannot, will be closed.

Post 18th March 2023

All client positions were closed by the deadline 18th March 2023.

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customer.service@ovalx.com

POWERED BY The logo for Oval, featuring the word "Oval" in a green, rounded font.

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Will I receive a final OvalX account statement?

Yes, as part of our MiFID II costs & charges obligations, a final statement of your account will be provided. These were sent on or before 24th April 2023.

Should you require additional statements, or if you have any questions, please contact our client support team at customer.service@ovalx.com confirming the dates of the statement period required.

Why is OvalX proposing to move my account to Capital.com. Why should I agree to transfer to Capital.com?

As OvalX will be closing its services for clients we would like to ensure as much continuity of service, and as little disruption to our clients trading activities as possible. We have therefore partnered with Capital.com who we believe share our values and put clients at the heart of everything it does - evidenced by their excellent rating on Trustpilot. Capital.com is regulated by the Cyprus Securities and Exchange Commission in Cyprus/Financial Conduct Authority in the UK, just like us. They have over 480,000 registered clients globally. You can find out more about the company [here](#).

Please note, that the deadline to transfer your account has now passed. For more information, please see [FAQ Account closure / assignment to Capital.com](#).

What markets can I trade with Capital.com?

You can spread bet and trade CFDs (contract for difference) on over 3,700 global markets, including stocks, indices, forex, and commodities with Capital.com however, there are a few differences between the markets you can trade with OvalX and Capital.com for example, Capital.com does not offer bonds, futures, or FX forwards.

Please visit Capital.com then select Menu and Markets for further details.

Can I change my mind once I have selected either to opt in or opt out from the transfer?

Regrettably, it is no longer possible to opt in or out for the transfer.

Please see [FAQ Account closure / assignment to Capital.com](#) for further information.

Are there any regulatory consequences of the transfer of my account from OvalX to Capital.com?

Capital.com have equivalent regulatory protections as OvalX and so there will not be any regulatory consequences because of the transfer.



Which currency will my balance be converted into to move to Capital.com?

Please see the table below for the base currency your account will have been transferred from OvalX to Capital.com:

OvalX	Capital.com
CHF	GBP
CZK	EUR
DKK	EUR
EUR	EUR
GBP	GBP
NOK	EUR
PLN	PLN
USD	USD
ZAR	USD

We converted at a rate determined by us.

Will I continue to have an MT4 platform with Capital.com?

Capital.com, does not offer the MT4 platform for FCA (Financial Conduct Authority) clients. If you opted in to transfer your account or were assigned a dormant account, you will be provided with their proprietary platform.

Please visit their website for platform information – www.Capital.com

What are the contact details for Capital.com?

The best way to reach Capital.com is by contacting their Customer Support Team by sending an email to support@capital.com with "OvalX Transfer" in the subject line.
