



OVAL MONEY (EUROPE) LTD

Conflicts of Interest Policy

OCTOBER 2022

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Conflicts of Interest Policy



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1. INTRODUCTION

Oval Money (Europe) Ltd (the “Company”, “we”) is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration no. HE114460, authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC) under the license no. 096/08 and having its registered office at 5 Spartharikou, KSA Building, 1st Floor, Mesa Geitonia, Limassol 4004, Cyprus. Oval and OvalX are the trading names of Oval Money (Europe) Ltd.

According to the Law 87(1)/2017 regarding the provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets, and other Related Matters all Cyprus Investment Firms (CIFs) are obliged to identify, manage, and avoid any potential conflicts of interests within the CIF.

The scope of the Conflicts of Interest Policy (the “Policy”) is to ensure that the Company takes all the relevant steps to detect conflicts between itself and its directors, employees, associated agents and any person directly or indirectly controlled by them and you as a client or between your interests and those of another client of the Company.

2. APPLICATION

The Policy applies to all Clients and to “relevant persons” and refers to all transactions/services with all clients.

By “relevant persons” means:

- a) A member of the board of directors, partners or equivalent, manager or tied agent of the Company
- b) An employee of the Company or of a tied agent of the Company, as well as any other natural person whose services are placed at the disposal and under the control of the Company or a tied agent of the Company who is involved in the provisions by the Company of investment services or/and the performance of investment activities
- c) A natural person who is directly involved in the provision of services to the Company or its tied agent under an outsourcing **arrangement for the purpose of the provision by the Company of investment services or/and the performance of investment activities.**

3. IDENTIFICATION OF CONFLICTS OF INTEREST

The Company will take all reasonable steps to identify and prevent or manage the conflicts arising in relation to various areas of our business.

Conflicts will be identified where:

- The Company or its employees are likely to make a financial gain, or avoid a financial loss, at the expense of the client;

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- The Company or its employees have an interest in the outcome of a service provided to a client, or a transaction carried out on a client's behalf, which is distinct from the client's interest in that outcome;
- The Company or its employees have a financial or other incentive to favor the interests of one client or group of clients over the interests of another client or group of clients;
- The Company or its employees carry on the same business as a client;
- The Company or its employees receive or will receive from a person other than the client, an inducement, in relation to a service provided to the client, in the form of monies, goods or services, other than the standard fee for that service; and
- one of our clients is likely to make financial gain or avoid a financial loss at the expense of another client.

4. POTENTIAL SOURCES OF CONFLICTS OF INTEREST

Potential Conflicts of Interest might arise in accordance with the services that the Company offers. Those conflicts of interest are the following, but are not limited to:

- Reception and transmission of orders;
- Dealing on Own Account;
- Execution of orders;
- Provision of Investment advice;
- Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management;
- Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- Foreign exchange services where these are connected to the provision of investment services.

5. MANAGE CONFLICTS OF INTEREST

The Company has established adequate measures and procedures to prevent any potential conflicts of interest which include, but are not limited to, the following:

- Separating the duties of the Company's employees engaged in different business activities where the duties, if shared, would amount to a potential conflict. This could include for example, the operation of information barriers, physical separation of staff, and the segregation of duties and responsibilities ("The Chinese Wall");
- Establishment of the "four-eyes" principle in overseeing the Company's activities;
- Ensuring clear and transparent communications between our employees;
- Ensuring that no one shall provide the investors with conflicting information;
- Ensuring that no one shall give preferential treatment to one client over another, when executing an order;
- Relevant persons are not allowed to solicit and/or advise the clients regarding the purchase or sale of any security while they are in possession of inside information in relation to that security;
- Relevant persons are forbidden to trade in a security while he/she is in possession of inside information relating to that security;
- All the Company's employees are excluded from trading in any stocks of the list. This stock list will be updated by the Company on a monthly basis and will be circulated to all the Company's

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employees. The stocks in the list are a combination of stocks of any listed corporate clients, stocks in which any listed corporate client has an interest, stocks in which the firm is holding 4%+ and stocks which the Company has a declarable interest.

- Removal of any direct link between the remuneration of relevant persons principally engaged in one activity and the remuneration of, or revenues generated by different relevant persons principally engaged in another activity, where a conflict of interest may arise in relation to those activities;
- Adopting policies and procedures to monitor and, if necessary, limit or refuse gifts and personal benefits;
- Implementing policies and procedures to prevent insider dealing and market manipulation;
- Training the Company's employees and directors on managing and preventing conflicts of interest;
- Establishment of a Compliance function to monitor on an ongoing basis the sources that may entail conflict of interest and report them to the Company's Board of Directors;
- Appointment of an Internal Auditor to ensure that appropriate systems and controls are in place and report to the Company's Board of Directors;
- Establishment of relevant policies and procedures to effectively monitor the order execution and any other execution arrangements.

6. DISCLOSURE OF INFORMATION

Where the Company's arrangements are unable to ensure that the risk of damaging client's interests will be prevented, we will disclose in writing and in sufficient detail the nature and/or source of the conflict of interest to the client, in order for him to decide whether he/she wish to trade or continue trading with the Company. However, prior proceeding and disclosing the conflict of interest to the client, the Company will take reasonable steps to prevent or manage it accordingly.

In some circumstances, the Company may decide to decline to act for a client or a potential client, where there is a potential conflict of interest.

7. POTENTIAL CONFLICTS OF INTERESTS

The general conflicts of interests that may arise when you are trading on the Company's trading platform include, but is not limited to:

- When the Company executes a client's transaction, we may execute hedging transactions to manage the Company's risk in relation to the transaction. This fact may impact the price you pay or receive for such a transaction, and the Company will retain any profits generated by such hedging. However, the Company is not required to hedge transactions, depends on a decision that has been made;
- The Company may enter into arrangements with third parties, or with other clients, where the Company makes or receives payments based on your trading activity. These payments may include rebates, commissions, widened spreads and profit sharing;
- The Company may provide, pay or receive fees, commissions or non-monetary benefits where such payments are permitted by applicable laws;
- The Company may share dealing charges with our affiliate companies or receive remuneration from them in respect of transactions carried out on your behalf;
- Where the Company is the counterparty to transactions that you enter into; and,

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- Where the Company is responsible for setting the price of instruments and products which can be traded and invested in on the Company's trading platform. This means that the prices on the platform may be different from the prices provided by other brokers and the market price, as well as the current prices on any exchanges or trading platforms.

8. CLIENT'S CONSENT

The client understands and confirms that the Company will designate the most appropriate manner to manage situation of conflicts of interest, considering the client's best interest based on the nature, source and the risks involved on it.

9. RECORD KEEPING

In addition to the organizational and administrative arrangements which the Company has in place to identify, manage, or prevent, and disclose conflicts, the Company aims to keep a record of all the kinds of activity we carry on in which a conflict could arise or has arisen.

10. PERIODIC REVIEW

The Company will review and/or amend this Policy on an annual basis and whenever deems appropriate and suitable. At all times, the Company maintains an updated copy of its Policy on its website.

The Policy is approved by the Board of Directors ("BoD") and acknowledged by the Senior Management.

11. FURTHER INFORMATION

For further information regarding the Company's Conflicts of Interest Policy you may contact the Company's Support Department at email: support@ovalx.com.