



lifefinance BEST OF THE BEST forex demo contest Terms and conditions

1. Registration, participation terms, contest period of the forex demo contest

1.1 The «BEST OF THE BEST» forex demo contest takes place every month, from the first of each month at 00:00:01 till the last of the month at 23:59:59, according to the server time GMT +2 (as indicated on the trading platform).

1.2 All participants commit themselves to provide true information when registering for the contest.

1.3 The clients from the USA, Japan, Israel, and EU countries may not participate in this demo contest.

1.4 When registering for the contest, a participant accepts all limitations and rules related to the contest. In the event of non-compliance with the contest rules, the Organizer, acting through the LiteFinance company, may disqualify a participant in the course of the contest.

1.5 In case either attempts of entering the forex demo contest from several trading accounts/profiles or the fact of using anonymizers are found out, a participant will be disqualified.

1.6 In order to participate in the «BEST OF THE BEST» forex demo contest, a client needs to fully [verify his/her Personal Profile](#) and register for the contest on this page.

1.7 When registering on the site, a participant needs to fill in the fields of the registration form above and specify his/her email (login from the Client Profile) and a nickname to be displayed in the ranking of the demo contest «BEST OF THE BEST».

1.8 Any LiteFinance's profile holder may participate in the «BEST OF THE BEST» forex demo contest once a month. One individual may register for each current contest only once.

1.9 After the registration form is filled in, a contest demo-account with a unique login number and password will be opened for a participant. These details will be sent to the email-address indicated when registering for the contest.

1.10 The registration for a new contest stage is open as soon as the previous contest stage starts.

2. Terms of trading of the forex demo contest

2.1 Type of account: DEMO ECN.

2.2 Initial balance: 5000 (the same for all participants).

2.3 Leverage: 1:400.

2.4 Risk Stop Out: The maximum drawdown acceptable in a contest account equals 25% of a current balance. As soon as floating loss exceeds this value, Risk Stop Out will occur and all open positions will be closed. A participant who has allowed Risk Stop Out to happen in his/her account will be disqualified.

2.5 Trading tools: any tool provided by LiteFinance

2.6 A participant may use trading experts and trading strategies without any restrictions provided that the terms of LiteFinance's effective LiteFinance's "[Client Agreement](#)" are respected.

2.7 All transactions must be closed before the contest finishes. Should there be any open transactions at the moment when the contest finishes, they will be automatically closed at a current market price. The presence of open transactions at the moment when the contest ends does not entail disqualification.

2.8 Other terms of trading on contest demo accounts correspond to the terms of trading on live ECN trading accounts in accordance with LiteFinance's "[Client Agreement](#)".

2.9 LiteFinance reserves the right to refuse registration or/and disqualify a participant without providing a reason thereof. The reasons for disqualification can be the following

- - Violation or non-observance of the "[Client Agreement](#)";
- - Registration of several contest accounts by the same physical person or the presence of several client profiles belonging to the same physical person;
- - Opening of opposite trades of big volume at almost the same time and using the same pairs;
- - Use of quotes flow failures to make guaranteed profits;
- - Presence of contest transactions, including lock trades, whose duration is less than 2 minutes;
- - Ascertainment or suspicion that a Participant has committed any kind of fraudulent action for being listed among the winners.

2.10 The participants that have not shown any trading activity for 10 days in a row during the contest period are excluded automatically.

3. Winners determination and prizes getting

3.1 The first 5 participants with the best [Profitability/Risk ratio](#) by the end of the contest will be considered as winners of the LiteFinance «BEST OF THE BEST» demo-contest. The final results will be formed within 3 working days after the end of the contest, as soon as they are checked by the security and risk-management departments.

3.1.1 The participants whose Risk factor has exceeded 5 during the contest period shall be excluded from the contest, and their contest accounts shall no longer be displayed in the ranking.

3.2 Only those participants who have been actively trading during the contest period and have increased their initial deposits without breaking the contest rules can be regarded as winners.

3.3 The Participants who have gained prize-winning places from the first to the fifth according to the paragraph 3.1 receive money on their LiteFinance live ECN trading account; depending on the place, sums vary as follows:

Rank Prize sum, \$

1	\$4000
2	\$2500
3	\$1500
4	\$1000
5	\$1000

3.4 In case two contest participants have the same balance value following the results of the demo contest BEST OF THE BEST, the LiteFinance company, as the contest organizer, shall decide between them, giving preference to the participant with the least maximum drawdown shown over the contest period.

3.5 The winners on the TOP 5 final list shall:

- make sure that their client profiles are fully confirmed according to LiteFinance's requirements;

- open an ECN trading account in the Social Trading system;

- send an email from the address specified when registering for the contest to trading@litefinance.com, indicating: the contest name - «BEST OF THE BEST» (demo); contest demo account number and trader's password; trader's ECN account number; email address specified when registering a profile.

3.6. The winner shall be aware that prize payment requests are accepted only within the first 2 weeks following the end of the contest the account has been participating in.

3.7 LiteFinance reserves the right to request any additional information regarding the participant's identity when crediting a prize.

3.8 A participant awarded a prize may not demand that the prize amount be credited to third parties' accounts.

3.9 Prize funds are credited to a client's real account, opened right after participation in the contest, within three working days after the request has been sent. (p. 3.5)

3.10 Prize funds are credited to the Credit column, belong to the Company and are provided to a winner as an initial investment for participating in the Social Trading service as a Trader.

Profits made by a winner in his/her trading account by use of prize funds may be withdrawn without any restrictions. Also, percentages of his/her investors' profits made from Social Trading may be withdrawn at any moment and without any restrictions too.

3.11 The credited prize is valid for 6 months from the date of bonus payment. The credit will be canceled after the expiration of the above period.

3.12 As Organizer of the contest, LiteFinance has the right to refuse a prize without giving explanations if there is a suspicion of rules violation or if a winner has refused to verify his/her profile and provide additional information regarding his identity as per p. 3.7.

3.13 Under the Program for protection of investors' interests, the company reserves the right to hide a winner's real ECN account from the monitoring of the Social Trading platform and deduct prize funds if the winner's trading by use of prize funds becomes high-risk. If a drawdown has exceeded 25% of a current value «balance+credit» when trading by use of prize credit funds, they will be withdrawn by the contest organizer.

3.14 Trading by use of prize funds on his/her trader's account on the Social Trading platform, a winner undertakes to follow a low-risk trading strategy and not to exceed a risk level of 5.

3.15 As Organizer of the contest, LiteFinance has the right to amend the contest terms at any time without special notification.

3.16 LiteFinance reserves the right to use the information related to the winning accounts for advertising purposes and publish it in any sources of information. The winners are invited to participate in LiteFinance's advertising and marketing actions such as interviews, photo- and video-reports, and press releases concerning the contest. At the same time LiteFinance commits itself not to divulge the winner's private information (including name and surname) without the winner's consent. Should a winner refuse to participate in these actions, LiteFinance reserves the right to disqualify the winner and award the prize to the participant occupying the next place in the final ranking.

REFERENCE

<https://www.litefinance.com/contests/demo/best/>