



## 'Pay and Start' Accounts - Getting started

In order to get your funded account open with our broker, Pricemarkets, please complete the below:

1	Full name?	
2	Home address?	
3	Email address?	
4	Phone Number?	
5	What package do you want? (Lite or Pro)	
6	Have you read and understood our trading terms and conditions and do you agree to follow our trader guidelines? (T&Cs below)	
7	Are you aware of which currency pairs you are authorised to trade?	
8	Are you aware of the hours during which you may actively trade?	
9	Are you aware that unauthorised trades will cause your account to be restricted?	
10	Have you sent us Proof of Address?	
11	Is your iML subscription up to date?	
12	Have you sent us Proof of Photo ID? (passport or driving licence)	
13	How did you hear about our service?	
14	Have you Paid the subscription to the below bank account?	

### UK Payments:

**Bank:** HSBC

**Name:** Amey Finance

**Sort Code:** 40-25-27

**Account No.:** 12526697

**International payments:** IBAN: GB45HBUK40252712526697 and SWIFT code: HBUKGB4B

*Please set up a standing order if you want the account to be ongoing and to avoid interruption.*

Send form to: [admin@ameyfinance.com](mailto:admin@ameyfinance.com)



# AMEY FINANCE ACADEMY

Your account will be processed once your details have been verified. This is usually within a few business hours. But the max time is one whole business day.

Lite	Pro
per month	per month
<b>£95</b>	<b>£239</b>
<p>The Lite subscription provides funding and immediate market access.</p> <p>This subscription is most suitable for novice traders or those who only want limited involvement.</p>	<p>Our Pro subscription allows traders to experience account growth to larger fund sizes and longer term positions.</p> <p>Our most advanced subscription, Pro is suitable for experienced traders</p>
\$25,000 Book	\$50,000 Book
Not liable for losses	Not liable for losses
\$625 per payout	\$1,250 per payout
\$75,000 buying power	\$150,000 buying power
No account growth	Account growth
Intraday only	Overnights allowed
28 currency pairs & Gold	28 currency pairs & Gold
50/50 Profit Split	50/50 Profit Split
£50 Refinance option available	£50 Refinance option available
<b>Subscription</b>	<b>Subscription</b>

## Manage a One Million Dollar Account

10% account growth and the company will double the account size to \$105,000. A further 10% growth and the account will be doubled again to \$215,000. A final growth of 10% and the account will be increased to \$1,000,000.



## TERMS AND CONDITIONS

### 1. Term

1.1 If you breach these or any of our other terms and conditions, we reserve the right to close your account, if we do so, we may close all accounts you have open in your name.

1.2 To deactivate your account please contact our customer services department; their details can be found under “contact us” on our home page.

### 2. Administration

2.1 You can update your personal details by contacting Amey Finance Academy; this will update your details across all services that you have subscribed to.

### 3. Data

3.1 Full details of the way in which we use cookies on our website and how we hold and process your information can be found in our Privacy Policy

### 4. General

4.1 No waiver by us of any breach of these terms shall constitute a waiver of any other prior or subsequent breach and we shall not be affected by any delay, failure or omission to enforce or express forbearance granted in respect of any of your obligations.

4.2 The rights and remedies of is under these terms are independent, cumulative and without prejudice to its rights under the law.

4.3 These terms are not intended to create and shall not create any rights, entitlements, claims or benefits enforceable by any third party by virtue of the Contracts (Rights of Third Parties) Act 1999.

4.4 These terms and/or your use of the website shall be governed by and construed in accordance with English law and the English Courts shall have exclusive jurisdiction over any dispute which may arise.



## 5. Withdrawal Schedule

5.1 Requests for withdrawal can be made whenever the account balance is at least 105% and the subscription is active

5.2 Withdrawals are processed up to the 20<sup>th</sup> day of each month and are bank transfers to the trader are made on the 25<sup>th</sup> of each month.

5.3 Withdrawals in blocks of 5% are deducted upon request from the trading account. There is no limit on withdrawals on a monthly basis.

5.4 The traders profit split of 50% is then transferred to the trader's equity account and is held separately from the trading account. The amount requested will be sent to the trader on the 25<sup>th</sup> of each month.

## 6. Payment Methods

6.1 Amey Finance Academy pay profits on the 25th day of a month for withdrawals requested up to the 20<sup>th</sup> day of the month.

6.2 Payments will be made by bank transfer or other method according to instructions from the trader.

## Information

- Amey Finance Academy Prop Traders are not liable for any losses incurred during their trading activity.
- Traders are compensated on a profit split basis only. Traders keep 50% of their profits if and only if a profit target of 5% is reached.
- Traders will manage a \$50,000 trading book on Standard or Pro Package and \$25,000 on Basic Package, with leverage of 1:3.
- Traders may only trade on major and minor pairs shown on the right.
- Trading Hours are as follows: 6:00am - 9:00pm (Monday - Friday) London time.
- Overnight positions are only authorised to subscribers on a Pro Package, or when the first growth target (10%) is reached on the Standard Package.
- Hedging is not allowed. 2 or more opposing positions that result in margin limit breaches are deemed to be unauthorised trading activities.
- Traders on Pro or Standard Package have growth options to progress to larger capital books
- Lot sizes are restricted  $0.5 \times 3 = 1.5$  in total (or a smaller combination).
- The following currencies may be traded as pairs: CHF, USD, GBP, EUR, JPY, CAD, AUD, NZD. XAUUSD is also available.



## Refund Policy

- You can receive a refund within two weeks of initial subscription.
- The amount received is based on the number of days you have remaining on licence divided by 30, and then multiplied by the licence fee.
- Any losses made during the month of subscription are deducted from refund amount.
- So, if your losses exceed the value of the amount in the second point then you are ineligible for a refund.

## Capital Management Increases

Once you make a 10% gain on the initial commencing capital, your account will automatically increase in size. Hence, when you take the account from \$50,000 to \$55,000, you will be recommended to handle a \$105,000 account with max trade sizes of up to 100k. If you choose to activate the 'profit split' at this point (10%, \$5,000) or 5% (\$2,500), you will stay on the \$50,000 account instead of proceeding to the larger account.

Therefore, the progress and value of keeping the profit in the account can be as so:

50,000 ->(+10%) 105,000 ->(+20%) 215,000 ->(+30%) 1m+ (35,000buffer)

(50k max positions) (100k max positions) (200k max positions) (1m max positions).

For every 10% that you obtain and don't withdraw, you will be handling and trading more substantial funds.

If you make 10% on a \$50,000 account, followed by an additional 10% on a '100,000 account' without withdrawing the profit split, you will then be running a '200,000 account'. Where when you make 5% = (\$10,000) on this size account your profit split will be \$5,000, and the firms will also be \$5,000.

The profit from beforehand will remain in the account and can be withdrawn if you depart the firm or quit trading with us at 50% split rate. If you decide to withdraw all profit and stay with the firm, you will then restart on a 50k trading account.

If the traders' ambition is to trade larger account sizes, they must keep the profit in the account at each 10% profit mark.

However, if the trader wants to proceed to withdraw profits at each 5% mark, then they can stay on a \$50,000 account. Whichever option is not an issue for The Company and is apparent to the trader's desire.



## Amey Finance Academy Margin Explained

Margin requirements are never as simple as assuming that 1.5 standard lots can be traded with a 50k account just because 1 lot is \$100,000 and the leverage available is 3x.

### Calculating Margin Requirements with Amey Finance Accounts

Margin available and margin required are 2 different things because the total size position a trader can put on will depend on the currency pair and its 'cost' to trade. The 'cost' of a pair will depend on its volatility, the exchange rate of the currency and the risk the pair present to the broker. The risk to the broker is primarily customers losing more money than they have in their accounts. Amey Finance Academy and its traders trade through a broker and are therefore subject to the same risk and therefore margin parameters as other customers.

If a customer has 100k and the currency pair has an exchange rate of 1 and a margin requirement of 100K, then he will only be able to trade 1 lot which is \$100,000. But only if the broker allows customers to commit 100% of the funds they have available – the available margin. If we discount the exchange rate factor, most brokers have a required margin amount of a percentage less than 100% of available margin, and this percentage can vary according to the pair and the prevailing conditions. If a broker has 80% threshold it means they will stop a trader when he still has 20% in his account to provide them with a buffer if the worst comes to the worst according to their risk expectation for that pair.

So they protect themselves with a buffer against the possibility of the customer losing over 100% of his margin and then having to chase the customer for more money. So they set their risk software to block trading unless available margin is above 100% of required margin, for example 120% or 110% or 130% according to their own risk models.

This added available percentage over the required margin dictates the trigger to block the trade/order. This vital information can be found by right clicking the pair in the 'market watch' window and selecting 'specification' and looking at the 'margin percentage' variable.

For example to trade 1 lot of USDCHF you would need to have available 3 times the margin requirement for 100,000 units.



USDCHF contract specification

Spread	floating
Digits	5
Stops level	0
Contract size	100000
Margin currency	USD
Profit calculation mode	Forex
Margin calculation mode	Forex
Margin initial	100000.00
Margin maintenance	100000.00
Margin hedge	0.00
Margin percentage	300.0%
Trade	Full access
Execution	Market
GTC mode	Pendings are good till cancel
Minimal volume	0.01
Maximal volume	0.50
Volume step	0.01
Swap type	in points
Swap long	0.28
Swap short	-1.05
3-days swap	Wednesday

Close



To trade 1 lot of EURUSD you would need to have available 1.2 times the margin requirement for 100,000 units.

Parameter	Value
Spread	floating
Digits	5
Stops level	0
Contract size	100000
Margin currency	USD
Profit calculation mode	Forex
Margin calculation mode	Forex
Margin initial	100000.00
Margin maintenance	100000.00
Margin hedge	0.00
Margin percentage	120.0%
Trade	Full access
Execution	Market
GTC mode	Pendings are good till cancel
Minimal volume	0.01
Maximal volume	0.50
Volume step	0.01
Swap type	in points
Swap long	-1.04
Swap short	0.27
3-days swap	Wednesday

This percentage varies for different brokers and different pairs, but it is never (exchange rate discounted) 100%. Therefore, someone with a 50k balance should never be able to put on 150k position with 3x leverage in a pair with exchange rate of 1. They will be able to do this if the exchange rate between the pair is not 1.



This is key to understanding why some orders are rejected and why we should never ever assume that a 'standard lot' of \$100,000 or \$80,000 is standard for margin for different pairs where the exchange rate is either below or above 1.

Questions relating to margin etc are a topic that is complex and needs careful study and understanding for customers who want to be exact in their position sizing and money management strategies.

## Calculating Margin Requirements – A simple calculator

Margin level (%) is calculated as follows:  $\text{Equity} / \text{Margin} \times 100$ .

Margin level gives us the available margin. Depending on the pair and the amount in the account a calculation then must be made that considers;

Required Margin =  $\text{Trade Size} / \text{Leverage} * \text{account currency exchange rate}$  (if different from the base currency of the pair traded).

## Allowed Pairs and Position Size Guide

Amey Finance Academy Basic \$25,000: Amey Finance Academy Standard and Pro \$50,000.

The following are typical maximum open positions allowed on each subscription package. These limits will vary depending on your actual account balance and current exchange rates.

Only the pairs listed below may be traded.

Currency Pair	How much margin required for 0.5 lot position	Maximum position per account balance		Maximum dollars per pip	
		\$25000	\$50000	\$25000	\$50000
EURUSD	19250	0.65	1.30	\$ 6.49	\$12.99
EURGBP	19250	0.65	1.30	\$ 6.49	\$12.99
EURJPY	19250	0.65	1.30	\$ 6.49	\$12.99
EURCAD	19250	0.65	1.30	\$ 6.49	\$12.99



EURCHF	19250	0.65	1.30	\$ 6.49	\$12.99
USDJPY	16700	0.75	1.50	\$ 7.49	\$14.97
USDCAD	16700	0.75	1.50	\$ 7.49	\$14.97
USDCHF	16700	0.75	1.50	\$ 7.49	\$14.97
CHFJPY	16700	0.75	1.50	\$ 7.49	\$14.97
CADCHF	12500	1.00	2.00	\$ 10.00	\$20.00
CADJPY	12500	1.00	2.00	\$ 10.00	\$20.00
GBPUSD	22000	0.57	1.14	\$ 5.68	\$11.36
GBPJPY	22000	0.57	1.14	\$ 5.68	\$11.36
GBPCAD	22000	0.57	1.14	\$ 5.68	\$11.36
GBPCHF	22000	0.57	1.14	\$ 5.68	\$11.36
XAUUSD	30828	0.41	0.81	\$ 4.05	\$ 8.11
EURAUD	30021	0.42	0.83	\$ 4.16	\$ 8.33
EURNZD	30021	0.42	0.83	\$ 4.16	\$ 8.33
GBPAUD	33644	0.37	0.74	\$ 3.72	\$ 7.43
GBPNZD	33644	0.37	0.74	\$ 3.72	\$ 7.43
AUDUSD	18500	0.68	1.35	\$ 6.76	\$13.51
AUDNZD	19151	0.65	1.31	\$ 6.53	\$13.05
AUDCAD	19151	0.65	1.31	\$ 6.53	\$13.05
AUDCHF	19151	0.65	1.31	\$ 6.53	\$13.05
AUDJPY	19151	0.65	1.31	\$ 6.53	\$13.05
NZDUSD	17172	0.73	1.46	\$ 7.28	\$14.56
NZDJPY	17598	0.71	1.42	\$ 7.10	\$14.21
NZDCHF	17598	0.71	1.42	\$ 7.10	\$14.21

## Spread Dynamics

MT4 spreads are based on leading institution price feeds.

Spreads on currency pairs available will vary and are generally tightest during liquid times and widest at times of high volatility or uncertainty. This variability begins with the institutions that provide liquidity and trade matching for Amey Finance Academy traders.

MT4 works on 5 decimal places - EURUSD quote of 1.19813/1.19826, meaning a spread of 1.3 pips.

## Standard Lot Sizes and Maximum Order Cap



1 lot volume = 100,000 of the first named currency.

So, trading 1 lot of EURUSD is to trade €100,000 of USD.

Some brokers cap individual limit orders for risk purposes. At Amey Finance Academy the individual order size is capped at 0.5 lots. This is not a position limit. Multiple orders of the maximum 0.5 lot order can be placed simultaneously and are limited by margin. If margin available allows a position of 1.8 lots, then the position must be entered with 3 x 0.5 orders and 1 x 0.3 order.

## Spread Costs & Calculations

Spread cost = (Spread X Position Size)/10,000\*

We can look at the market watch window to see the spread, for example EURUSD spread = 1.3 Position size = 1 lot (100,000 units)

Spread Cost for 1 lot = (1.3 x 100,000) / 10.000 = \$13.00.

\* 10,000 Factor = this is because the spread is measured on the 4th Decimal Point. This value always remains constant.

The spread cost is always calculated in the second name currency of the currency pair quoted. In the example above, the spread cost is quoted in USD. As the spread or position size varies, the spread cost will vary.

## Swap Rate and Fee Calculations

The swap fee is charged for carrying a position overnight. A forex swap is the difference in interest rates between the two currencies of the traded pair. The calculation will depend on whether the position is long or short.

We can find the swap rate for long and short positions by right clicking the pair in market Watch window and selecting 'Specifications'

The calculation is then as follows;

Swap = (Pip Value \* Swap Rate \* Number of Nights) / 10

For example, to carry 1 lot of EUR/USD (long)

- 1 lot = 100,000
- Pip Value = \$10
- Swap Rate = 0.64
- Number of Nights = 1

Swap fee = (10 \* 0.64 \* 1) / 10 = \$0.64



## Risk and Trader Guidelines

All traders are required to read, understand and follow the few guidelines. The risk is managed by algos with human supervision. Each trader is required to manually manage and close positions and to remove limit orders to avoid breaking the guidelines. Individual breaches of the guidelines create problems for the risk system and are deemed to be unauthorized activities and will invalidate targets for growth and withdrawal.

## Summary

It's worth familiarising oneself with the following parameters for each pair to be traded and to adequately study and understand the formula;

- Contract Size
- Margin Percentage
- Account Currency Exchange Rate
- Leverage
- Account Balance
- Swap Rate

Frequently asked questions have the following answers;

- Amey Finance Academy offer 1: 3 Leverage.
- Max Order Size = 0.5 and Multiple Orders may be placed.
- To place a POSITION of 1 standard lot, 2 ORDERS of 0.5 must be placed
- Max Position Size depends on account size and which pair.
- Use the above Margin Calculator to work out how many lots you can trade.
- CHF pairs require up to 3 times the margin of EUR pairs.
- Traders must manually manage and close positions to avoid 'unauthorized trader' status.
- CHF, USD, GBP, EUR, JPY, CAD, AUD, NZD may be traded in any combination as pairs. XAUUSD is also available.