

# Refund Policy

## 1. Scope and Purpose

This Refund Policy ("Policy") defines the terms and procedures for returns and refunds of fees, credits, or services offered by TSA Markets ("the Company," "we," "our") to clients ("Client," "you," "your") in relation to our Forex trading products and services. The primary aims are:

- **Transparency:** Present clear, accessible information on refund rights, processes, and timelines.
- **Fairness:** Apply uniform criteria and non-discriminatory treatment across all eligible requests.
- **Regulatory Compliance:** Meet or exceed requirements set by FCA, CySEC, and other applicable bodies.

This Policy forms part of our broader Terms & Conditions and must be read alongside our Risk Disclosure Statement.

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## 2. Definitions

For purposes of this Policy, the following terms shall have the meanings set forth below:

- **Account Upgrade:** Any fee-based transition of a Trading Account tier (e.g., from Standard to VIP).
  - **Close-Out Level:** Account equity threshold triggering forced closure of positions.
  - **Deposit:** Funds added by the Client into their Trading Account, net of any fees or charges.
  - **Educational Courses:** Any fee-based webinars, seminars, or on-demand tutorials provided by TSA Markets.
  - **Force Majeure:** Events beyond reasonable control, including natural disasters, cyber attacks, or regulatory changes.
  - **Margin:** Collateral required to open or maintain trading positions.
  - **Spread:** Difference between bid and ask prices; may be fixed or variable.
  - **Spread Rebate:** Partial reimbursement of spread costs, credited based on trading volume.
  - **Trading Platform Fee:** Subscription or usage charge for proprietary or third-party platforms offered.
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## 3. General Principles

1. **Clarity:** All refund terms will be published prominently on our website and in account-portal notifications.
2. **Equality:** Eligibility and refund amounts are determined solely by objective criteria, without bias.

3. **Documentation:** Clients must provide evidence supporting their request; we maintain records for audit.
  4. **Promptness:** We aim to resolve valid refund requests quickly, respecting stated timeframes.
  5. **Good Faith:** Both parties will act in good faith; fraudulent or abusive claims may be denied.
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## 4. Refund Eligibility

### 4.1 Eligible Products and Services

- **Signal Subscriptions:** Full refund within the trial period if no signals were acted upon.
- **Webinars & Educational Courses:** Full refund within 14 days of purchase if fewer than 25% of modules viewed.
- **Account Upgrades:** Prorated refunds based on unused tier period (for monthly/quarterly subscriptions).
- **Trading Platform Fees:** Full refund within 7 days of upgrade if no migration of live positions occurred.
- **Spread Rebates (VIP Accounts):** Rebate adjustments can be reversed within 30 days of statement issuance.

### 4.2 Request Periods

Service Type	Full Refund Window	Partial Refund Window
Signal Subscriptions	30 days	31–60 days
Webinars & Courses	14 days	15–30 days
Account Upgrades	7 days	8–60 days
Trading Platform Fees	7 days	8–30 days

Clients may request a partial refund after the full window closes, subject to proportional deduction for time and services used.

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## 5. Non-Eligibility Cases

Refunds are not available if any of the following apply:

1. **Executed Trades:** Funds used in any open or closed trades, regardless of outcome.
2. **Bonus Credits:** Any promotional or loyalty bonuses added to an account.
3. **Policy Breaches:** Including but not limited to:
  - Unauthorized automated trading.
  - Market manipulation or price abuse.
  - Provision of false information during registration.

4. **Withdrawals Prior to Request:** Partial withdrawals reducing the deposit balance.
  5. **Force Majeure-Related Interruptions:** If service interruption was due solely to events outside the Company's control.
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## 6. Calculation of Refund Amounts

- **Full Refund:** Equal to the total amount paid by the Client for the eligible service.
- **Prorated Refund:** Calculated as:

– Administrative Fee

- **Administrative Fee:** Up to 5% of the refundable amount, not to exceed \$50 per request.

**Example:** A \$200 quarterly subscription canceled on day 30 of 90 yields:

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## 7. Refund Request Procedure

### 1. Submission

- Via online form in Client Portal or email to [refunds@tsamarkets.com](mailto:refunds@tsamarkets.com).
- Include: full name, account number, service type, purchase date, reason, and supporting evidence (receipt, screenshots).

### 2. Acknowledgment

- We confirm receipt within 1 business day, providing a case number.

### 3. Investigation & Review

- Case assigned to our Refund Team.
- May request additional information or clarifications.

### 4. Decision & Notification

- Approval or denial communicated within 5 business days.
- Denials include a written rationale and reference to Policy clauses.

### 5. Disbursement

- Upon approval, refund processed via original payment method or selected alternative within 10 business days.
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## 8. Timeframes and Processing Durations

Stage	Maximum Duration
Acknowledgment	1 business day
Review & Decision	5 business days

Refund Disbursement 10 business days

Total Maximum 16 business days

*Extenuating circumstances (e.g., regulatory inquiries) may extend timeframes; clients will be informed.*

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## 9. Refund Methods

- **Credit/Debit Card:** Chargeback or reversal, subject to bank processing cycles (3–7 days).
  - **Bank Transfer:** Client must supply valid IBAN, SWIFT/BIC, and account holder details.
  - **E-Wallets:** PayPal, Skrill, Neteller; subject to the wallet provider's terms.
  - **Alternative Methods:** Available upon request and approval (e.g., cryptocurrency wallets).
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## 10. Dispute Resolution and Appeals

- **Initial Appeal:** Clients may appeal a denial by emailing [disputes@tsamarkets.com](mailto:disputes@tsamarkets.com) within 10 business days.
  - **Escalation:** Cases escalated to our Compliance Officer for final internal review.
  - **Third-Party Mediation:** If unresolved, clients may seek mediation through FINRA, FOS (UK), or CySEC's Ombudsman.
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## 11. Force Majeure

No refunds will be granted due to interruption caused by Force Majeure events, including but not limited to:

- Natural disasters (earthquakes, floods).
  - Cybersecurity incidents beyond TSA Markets' control.
  - Regulatory actions preventing service provision.
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## 12. Data Protection and Privacy

All personal data submitted for refund processing is handled in accordance with our Privacy Policy and GDPR. We retain refund-related data for 5 years for compliance and audit purposes.

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## 13. Governing Law and Jurisdiction

This Policy is governed by the laws of England and Wales. Any disputes arising under or related to this Policy shall be subject to the exclusive jurisdiction of the courts of London.

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## 14. Policy Changes & Version History

## Version Effective Date Summary of Changes

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|-----|--------------|--------------------------------------|
| 1.0 | Jan 1, 2024  | Initial release.                     |
| 1.1 | Jun 15, 2024 | Added Educational Courses section.   |
| 1.2 | May 12, 2025 | Expanded definitions; added Appeals. |

New versions become effective 30 days after publication on our website.

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## 15. Contact and Support

For assistance with refunds or any aspect of this Policy:

- **Email (Refunds):** [refunds@tsamarkets.com](mailto:refunds@tsamarkets.com)
- **Email (Disputes):** [disputes@tsamarkets.com](mailto:disputes@tsamarkets.com)
- **Phone:** +44 20 1234 5678 (London, 09:00–17:00 GMT)
- **Live Chat:** Available 24/5 via Client Portal
- **Mailing Address:** TSA Markets Ltd, 123 Finance Street, London, UK, WC2N 5DU

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