Cost and Fees

1. Introduction

QYT ÖU (the "Company) is authorized and regulated by the Financial Services Authority ("FSA") under license number MH96960. The Company's registered office is 1415 Harju maakond, Talinn, Lasnamae Linnaosa, Peterburitee, 47.

2. Scope

The Company is committed to act honestly, fairly and professionally and in the best interest of its Clients when providing investment services (the 'Services') to the clients.
Therefore, the purpose of this document is to set out the Company's costs and associated fees charged by the Company for the provision of its Services, along with explanatory details for a better understanding (the 'Policy').

The following costs and fees applied during the provision of the Company's Services are applied to all clients of the Company.

3. Types of Costs and Fees

3.1 Spreads

The spread is the difference between the Bid price (selling price) and the Ask price (buying price). It will be automatically charged when a transaction is opened. Across instruments, spread will vary in value and type i.e. can be fixed or variable. There are several factors that influence the size of the spread. The most important is instrument liquidity. Popular instruments are traded with lower spreads (BID/ASK difference) while rare ones raise higher spreads. Another factor is market volatility. On the volatile markets, spreads (BID/ASK difference) tend to be wider than during quiet market conditions. A stock price has also an impact on spreads (BID/ASK difference) which may increase when the price is low, this being related to the idea of low-priced securities being new or small in size, making them less liquid.
How does it work?

Assuming asset A is quoted 10.00/11.00; 10.00 being the price at which you SELL and 11.00 being the price at which you BUY. When a position is opened, spread will be automatically charged.

§ To buy 5 units of asset A at 11.00 (opening price for BUY trades), paid spread will be 5 x (11.00-10.00) = 5

§ To sell 5 units of asset A at 10.00 (opening price for SELL trades), paid spread will be 5 x (11.00-10.00) = 5

3.2 Overnight Swap

Swap refers to an interest applied to a trader's account for positions held overnight and it occurs because of the leveraged trading (margin trading). Effectively, a trader is using a fraction of his funds to open a position (used margin), borrowing the full contract value from the broker. The swap charge is only incurred if the trade is held overnight and depends on the Official Interest Rate of the base currency.
How does it work?
For each day a position is held open overnight, the calculation is based on the following formula:
Overnight Swap = Volume x Instrument Mid Closing Price (average between Buys and Sell closing price) x Instrument Overnight Interest.
Most banks across the globe are closed on Saturdays and Sundays, so there is no rollover on these days, but the banks still apply interest these days.
To account for the rest of assets (shares, indices, commodities, bonds, ETFs, etc.), three days' worth of rollover interest are booked on Friday. That is why the triple swap charge for the rest of assets is Friday.

3.3 Conversion Fee

The Company will apply a conversion fee when an account currency differs from the currency of the traded instrument. The conversion fee will be applied by the Company to used conversion rate and will affect any conversions made on Used Margin, Profit/Loss, Overnight Swap, Dividend Adjustments, and Rollover adjustment.

3.4 Inactivity Fee

If the Client Account is inactive for three months (90 days) or more i.e. Client fails to provide an Order, the Company will charge each inactive Client account a fee relating to the maintenance, administration and compliance management of these accounts. The inactive accounts will be subject to a monthly charge of Thirty (30) USDT or its equivalent in the currency of the trading account.

How does it work?

§ Where a trader has more than one (1) Trading Account and all such Trading Accounts are Inactive Accounts, Inactivity Fee shall be charged separately for each Inactive Account;

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§ Where a trader has more than one (1) Trading Account, and at least one (1) of the Trading Accounts is active, Inactivity Fee shall apply for each Inactive Accounts;

§ Where the balance of any Inactive Account to which Inactivity Fee is applicable, is less than Thirty (30) USDT, then the Inactivity Fee for such Inactive Account shall be equal to the amount of the remaining balance on such Inactive Account. We reserve the right to charge the Inactivity Fee retroactively for any month in which we had the right to charge it but did not do so for technical reasons.

§ Money left after deducting inactivity fees in the dormant account shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

§ If the trader's account is inactive for one year or more, the Company reserves the right (after calling or emailing the Client using the last known contact details) to close the Client Account. Any money to the credit of the Client Account will be remitted by the Company to the client's bank account from where they originated, unless instructed otherwise in writing by the Client.