

Refund and Return Policy

In certain exceptional circumstances, CIDT may refund payments made by credit card.

1. In this case, the funds will be refunded to the card that was used for the deposit.
2. The Client has the right to close his/her account at any time he/she wishes to.
The Company will approve the account closure if:
 - a. There are not active investments placed.
 - b. There are no investigations underway associated with any of the terms of the current Terms of Services.
3. If there are no charges applied to the account, the Company has to close the account by the Client's demand.
4. If the account of the Client has been suspended due to the violation of the current Terms of Services or due to any other abuse detected by the Client, the refund is not provided under any circumstances.
5. The Company does not have to provide any refund in case the loss was caused due to any reason either foreseen or unforeseen.
6. A refund request can be made in cases in which the account had been deposited into, but no orders were executed by the client.
7. In this case, the same method of payment used for the deposit will be used for the refund. The refund will be for the full amount, unless other arrangements have been made.
8. Processing of refund requests can take up to one week.
9. All other requests will be treated as WITHDRAWALS and will be processed using those methods and procedures.
10. Withdrawals from trading accounts which have never had any active trades on them, will be charged at a 30% fee to cover the processing and administrative costs.
11. Scalping: A trading strategy through which the trader (Scalper/Pip Hunter) attempts to take advantage of small price moves and narrow ranges by making many transactions on small price changes over a small time frame. In the event that CIDT classifies a client as a scalper or a pip hunter - which the company does not currently allow, the company may, at its sole discretion, and without a prior written notice, take one of the following actions:
 - ✓ Terminate this Agreement
 - ✓ Close out all or any of the Client's open position at the current market prices
 - ✓ Debit the Client Account(s) for the amounts which are due to the Company

- ✓ Close any or all the Client Accounts held with the Company
- ✓ Combine Client Account; consolidate the Balances in such Client Accounts and offset those Balances
- ✓ Refuse to open new Client Accounts for the Client
- ✓ Withhold deposited funds indefinitely.

12. In order to start the refund/return process the Client shall submit a cancellation request by emailing to cs@globforex.com. The request shall include the following information but not limited to:

- ✓ full name of the Client;
- ✓ residential address;
- ✓ contact e-mail and phone number(-s);
- ✓ trading account number(-s);
- ✓ initial payment amount, date of payment, used payment method (i.e. credit/debit cards);
- ✓ payment identification number (if any);
- ✓ the reasons of the cancellation subject to the conditions stated below.

13. All the information in a cancellation request submitted to the Company shall be identical to that originally submitted in the initial payment.

14. All received cancellation requests to be dealt with by the Company on the following terms and conditions:

- ✓ all cancellation requests shall be for genuine and acceptable reasons, and those reasons shall be described in detail by the Client in the cancellation request;
- ✓ all cancellation requests shall be submitted within 7 days from the moment of the initial payment; the Company shall notify the Client in cases where it is not possible to process the cancellation request due to card scheme or payment institution rules;
- ✓ all cancellation requests shall be processed within 2 business days as per term set by the Client Agreement for claims related to non-trading operations or exceptionally more; the Company shall notify the Client in cases when additional time is required;
- ✓ all cancellation requests shall be reviewed only if the requested amount does not exceed initial payment amount and as well as free margin of trading account;
- ✓ any charges deducted by the payment institution and also any loss or expense, if suffered or incurred by the Company due to adverse exchange rate fluctuation to be covered from the return amount.

15. If you have any questions about this Policy, do not hesitate to contact us by email: cs@globforex.com.