

60% Power Bonus - Terms and Conditions

1. IronFX promotes a 60% Power Bonus Offer (the "Offer") to its Clients, subject to the terms and conditions contained in the present document.
2. By opening a trading account and applying for this Offer, the Client acknowledges that he has read and agreed to be bound by these terms and conditions and the IronFX Trading Terms of Business which are available on this website.
3. This Offer is available from the 01 January 2023 (00:00 GMT+2) for an indefinite period of time. This 60% Power Bonus Offer supersedes all previous Power Bonus promotions and no further Power Bonus will be provided on any previous promotions. This Offer is only available for Clients who reside in South Korea. This offer only applies to Clients who opened an account through www.IronFX.com.
4. IronFX reserves the right to terminate the Offer within these Terms and Conditions at any given time during which the Offer is in effect.
5. In order to be eligible for this Offer, the Client should satisfy each of the following requirements:
 - 5.1 the Client must act in good faith in applying for this Offer;
 - 5.2 the Client must have authorised any application to IronFX for this Offer;
 - 5.3 the Client must provide true and accurate details and information in connection with this Offer, including without limitation the Client's telephone contact details;
 - 5.4 the Client must not have previously obtained this Offer (regardless of the number of accounts which the Client maintains with IronFX);
 - 5.5 the Client must use an IronFX account other than an STP/ECN account, a zero fixed spread account, a vantage account, or a privilege account;
 - 5.6 the Client must not be an employee or partner of IronFX;
 - 5.7 the Client must never have participated in Abusive Behaviour (as defined in paragraph 5 below) in relation to any other offer or promotion made by IronFX;
 - 5.8 the Client must not be associated with any person who has participated in Abusive Behaviour (as defined in paragraph 5 below) in relation to any other offer or promotion made by IronFX.
6. This Offer, and the retention of the Offer by the Client, is conditional on the Client complying with the IronFX Trading Terms and Conditions and on the Client meeting the following conditions at all times:
 - 6.1 the Client acts in good faith in relation to this Offer;
 - 6.2 the Client does not participate in any abuse, improper conduct, or attempted abuse or improper conduct in relation to this Offer or, in either case, any previous abuse or improper conduct in relation to a previous similar Offer or promotion by the Client (together, "Abusive Behaviour").
 - 6.3 Abusive Behaviour includes the following:
 - 6.3.1 giving instructions on behalf of a Client without due or proper authority;

- 6.3.2 repeatedly failing to respond to an email for a period of 15 days or more;
 - 6.3.3 the Client, by himself or acting with others (including an Introducing Broker), constructing a trading position or positions which have the purpose or effect of extracting the credit provided; and/or the profits generated by the Power Bonus, without exposure to economic risk, including without limitation loss of the Power Bonus or the Client's capital (or the capital of others);
 - 6.3.4 the Client, by himself or acting with others, having an account or accounts where the accumulated Power Bonus or bonuses from other offers or promotions in the account is greater than the amount which could have been accumulated if the Client and such others had complied with the terms and conditions of this Offer and such other offers or promotions based on the specific offer(s) or promotion(s) in which the Client has participated or is participating;
 - 6.3.5 the Client hedging his positions including, without limitation, by holding open position(s) on the opposite of a trade, including, by way of illustration only, through use of a single or correlated currencies, at given periods, internally (using other trading accounts held with IronFX) or externally (using other trading accounts held with other brokers);
- 7. Subject to IronFX's Trading Terms of Business and the present 60% Power Bonus Terms and Conditions (each Client other than a Client excluded in accordance with paragraph 3 above or who does not satisfy the conditions in paragraph 5 above) (an "eligible client") will be entitled to receive a 60% bonus (the "Power Bonus") on any deposits up to a maximum of US\$6,000 (or the equivalent amount in other currencies) per Client. Where the Client reaches a stop-out limit (i.e. his balance falls below US\$5 and all his positions are closed), he will be entitled to an additional 60% bonus (the "Additional Bonus") on his next deposit up to a maximum of US\$6,000 (or the equivalent amount in other currencies). Please note that the maximum amount limits referred to in this paragraph shall apply on a per-Client (rather than on a per-account) basis and shall in no way be affected by the number of accounts which a Client holds with IronFX. THE POWER BONUS CANNOT BE CASHED IN and Clients will not be allowed to withdraw from their account(s) the Power Bonus (see paragraph 13 for further details).
 - 8. The Power Bonus applies only to deposits made by Clients during the period set out in paragraph 3 above. The Power Bonus is only available to Clients who deposit US\$500 (or the equivalent amount in other currencies) or more into their trading accounts.
 - 9. No trading account of a Client will be credited with the Power Bonus if that account is already subject to another promotion. If the Client's trading account is already subject to another promotion, the Client may open a separate account for the purpose of receiving the Power Bonus. The Client acknowledges that in the case of an internal transfer from an account already subject to another promotion (excluding the case mentioned in paragraph 9) any Power Bonus or Additional Bonus already granted to this existing account will be automatically subtracted and removed in order for the Client to be eligible to receive the 60% Power Bonus into his new account.
 - 10. Once all of the requirements set out in these terms and conditions have been met, the Power Bonus will be credited into an eligible Client's account, as a notional sum. The Power Bonus will not be recorded or construed as a liability of IronFX towards the Client and may be unilaterally, retroactively and unconditionally withheld, subtracted, cancelled or removed from a Client's accounts, at any time and at the sole discretion of IronFX in accordance with the terms set out in paragraph 18 below.

11. The Power Bonus may also be removed in full by IronFX (following a Client's withdrawal request or request to transfer funds between accounts at IronFX (whenever that request is made) and immediately prior to the fulfilment (if fulfilment is possible) of the request. In addition, and if requested by the Client during trading, the remaining Power Bonus may only be removed provided that all of the Client's positions are closed.
12. In order to claim the Power Bonus offered under this promotion, the Client should set up an account with IronFX and then send a request via his IronFX Client Portal. Subject to compliance with the conditions set out herein, the Client will receive his Power Bonus. Save where the Company specifically agrees otherwise, the Client must request his Power Bonus within the first 5 business days from the date of each deposit date he makes into his account. If the Client starts trading in an account before he requests his Power Bonus and before his Power Bonus is deposited, the Client will not be entitled to the Power Bonus. If the Client reaches his stop-out limit (i.e. his balance falls below US\$5 and all his positions are closed) he can claim the Additional Bonus by following the steps outlined in paragraph 6 above.
13. Following receipt of the Power Bonus, if the Client requests a withdrawal of funds from his account or requests a transfer of funds from one IronFX account to another IronFX may:-
 - 13.1. (where the Client has not received the Additional Bonus) prior to the fulfilment of such request, at its sole discretion, to remove from the Client's account a sum which equals the Power Bonus previously granted. If there are insufficient funds in the Client's account to enable the removal of a sum equaling the Power Bonus, IronFX shall be entitled to remove all sums in the account; or
 - 13.2. (where the Client has received the Additional Bonus) prior to the fulfilment of such request, at its complete sole discretion, to remove from the Client's account a sum which equals the Additional Bonus. If there are insufficient funds in the Client's account to enable the removal of a sum equaling the Additional Bonus, IronFX shall be entitled to remove all sums in the account.
14. Please see below examples of how withdrawal requests will be processed:

Example A

Initial Deposit: US\$ 10,000

Bonus: (Initial Deposit * 60%) with maximum limit at US\$ 6,000 = US\$ 6,000

Starting Equity = (Bonus + Deposit) = (US\$ 10,000 + US\$ 6,000) = US\$ 16,000

Profits = US\$ 4,000

Balance = US\$ 20,000

Eligible withdrawal amount: (Balance – Bonus) = US\$ 20,000 – US\$ 6,000 = US\$ 14,000

Example B

Initial Deposit: US\$ 5,000

Bonus: (Initial Deposit * 60%) with maximum limit at US\$ 6,000 (US\$ 5,000 * 60%) = US\$ 3,000

Starting Equity = (Bonus + Deposit) = (US\$ 5,000 + US\$ 3,000) = US\$ 8,000

Profits = US\$ -3,000

Balance = US\$ 5,000

Eligible withdrawal amount: $\frac{(\text{Deposit} * \text{Balance})}{\text{Starting Equity}} = \frac{(5000 * 5000)}{8000} = \text{US\$ } 3,125$

Example C

Initial Deposit: US\$ 10,000

Bonus: (Initial Deposit * 60%) with maximum limit at US\$ 6,000 = US\$ 6,000

Starting Equity = (Bonus + Deposit) = (US\$ 10,000 + US\$ 6,000) = US\$ 16,000

Profits = US\$ -8,000

Balance = US\$ 8,000

Eligible withdrawal amount: $\frac{(\text{Deposit} * \text{Balance})}{\text{Starting Equity}} = \frac{(10000 * 8000)}{16000} = \text{US\$ } 5,000$

15. If IronFX proceeds with the withdrawal of the Power Bonus or Additional Bonus from the Clients' account(s) in accordance with paragraph 12 above, such action shall not give rise to any cause of action, liability or remedy against IronFX.
16. The Client acknowledges that Forex and CFDs are leveraged products which involve a high level of risk. When trading in such products, the Client understands that it is possible to lose all of his capital. These products may not be suitable for everyone and the Client should ensure that he understands the risks involved. The Client should seek independent advice if necessary.
17. The trading account which receives this Offer will not be eligible to participate in any other promotion or programme offered by IronFX (as per paragraph 8 above). The Client is only entitled to receive the Power Bonus once (see paragraph 6 for more details).
18. This Offer is independent and, save as set out in paragraph 4 above, does not affect any promotions previously offered by IronFX. Clients should contact their account managers if they have any questions (or wish to make requests) in relation to this Offer or previous promotions.
19. If IronFX in good faith has reason to believe that a Client (whether individually or as part of a group) has failed to comply with the conditions set out in paragraph 5 above, IronFX is entitled at its sole discretion, to: (i) deny, withhold or withdraw from that Client the Power Bonus (and the Additional Bonus if applicable) (ii) to withhold, cancel and subtract, from that Client's account(s) and/or from any other account(s) related to such Client account(s) the Power Bonus, (iii) to offset any resulting losses against related/hedged winning accounts, (iv) to terminate that Client's access to services provided by IronFX and/or terminate the contract between IronFX and the Client for the provision of services, (v) to block that Client's Account(s) (save where required otherwise by a relevant authority) and to arrange for the transfer of any unused balance (less the Power Bonus and any Additional Bonus if applicable) to the Client and (vi) to cancel any profits, as well as any Introducing Broker's fees, generated from Abusive Behavior.
20. IronFX has the right to levy an administration charge on the Client up to the value of the Power Bonus to cover any costs incurred by IronFX in respect of validating or investigating information provided by the Client to IronFX or contacting the Client.
21. IronFX may ask the Client to provide sufficient documentation as the Company thinks fit and necessary in order to be satisfied as to the Client's identity before granting any bonus.
22. The Client acknowledges that in the case where any open positions with a negative balance are solely maintained by the credit bonus previously given, the Client must close the mentioned positions in order to deposit further funds to his account.
23. By reason of the fact that this Offer is a notional bonus made available by IronFX to its Clients, IronFX has the right to unilaterally modify, change or terminate this Offer or any of the terms and conditions included herein, or any policies it applies in the exercise of its discretion under this Offer at any time, without the Client's consent.
24. These Terms & Conditions are made in English. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between the original English text and its translation into any other language, as the case may be, the original version in English shall prevail.
25. These Terms and Conditions were last updated on 28 May 2024.