

ShortsandLongs.com

→ Order Execution Policy

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Order Execution Policy

We have a general duty to conduct our business with you professionally, honestly and fairly, and to act in your best interests when opening and closing bets on your behalf.

When we open and close financial spread bets on your behalf we have a duty to provide you with 'best execution', in other words we will operate an 'Order Execution Policy' which will ensure we take reasonable steps to obtain the best possible result for you.

Best Execution

When we open and close financial spread bets with you, we will take all reasonable steps to achieve the best possible result for you by opening and closing those bets according to our 'Order Execution Policy' and subject to any specific instructions received from you.

Our 'Order Execution Policy' comprises of a set of procedures that are designed to obtain the best possible execution result, subject to and taking into account the nature of your financial spread bets, the priorities you have identified to us in relation to opening and closing those bets and the practices relating to the market in question with the aim of producing a result which provides, in our view, the best balance across a range of sometimes conflicting factors.

However, our policy cannot provide a guarantee that when opening or closing a financial spread bet with you our price will always be better than one which is or might have been available elsewhere.

Execution Factors

In executing your order, unless agreed otherwise with you at the time the order is placed, the execution factors that we consider, in order of priority are:-

Price, liquidity of the underlying market, size, costs (including commissions and funding), speed and likelihood of execution and settlement.

In dealings between us we act as principal and not as agent on your behalf, and we therefore act as the sole execution venue for your financial spread bets.

Price

We pay due consideration to the market price for the underlying product in our calculation of our financial spread bet bid/ offer prices. Once we have determined the 'market price', we make adjustments for expected interest costs and net dividends over the period of the bet, and other relevant factors such as variations in the underlying contract with regards to the expiry of the spread bet. We then add our spread, as detailed on our website.

Accordingly, it would be pure coincidence for our bid/ offer prices to be the same as the cash price for the underlying product.

In relation to some financial instruments, at the time at which you give us an order there may be no functioning or no open market or exchange on which the reference product is traded. In such circumstances we determine a fair underlying price based on a number of factors, eg: price movements on associated markets, other market influences, and information about our clients' own orders.

Specific Instructions

Where you give us specific instructions, including specifying the price at which a financial spread bet is to be closed if the market moves against you, ie: 'stop' - these instructions take precedence over other aspects of our policy.

General

Best Execution does not mean that we owe you any responsibilities over and above the specific regulatory obligations placed upon us or as may be otherwise contracted between us.

We will monitor and regularly review our 'Order Execution Policy', with regards to whether the venues relied upon by us in pricing our financial spread bets allow us to achieve best execution on a consistent basis or whether we need to make changes to our execution arrangements.

We will notify you of any material changes to our order execution arrangements or 'Order Execution Policy'.

Full details on financial spread betting are available on our website, www.shortsandlongs.com.