DUKASCOPY

FX Challenge. Terms and conditions

v. 15.09.2026

1. General Terms

1.1. **Dukascopy** – Dukascopy Bank SA, a legal entity established under the laws of the Swiss Confederation and regulated by the Swiss Financial Market Supervisory Authority (FINMA) both as a bank and a securities firm.

1.2. **FX Challenge participant (or the Participant)** – a client of Dukascopy who has a JForex LIVE trading account and starts the FX Challenge by accepting these Terms and Conditions.

1.3. **FX Challenge** – a program consisting of two rounds (Qualification Round and Final Round) that provides the Participant with FX Challenge Funds in addition to the Participant's own funds and the opportunity to retain a share of the profit generated from trading activity on the Account.

1.4. **FX Challenge Account (or the Account)** – a JForex LIVE trading account on which the Participant has started the FX Challenge by accepting these Terms and Conditions. MT4 and MT5 LIVE accounts cannot participate in the FX Challenge.

1.5. **Website** – a webpage located at https://dukascopy.com/fxchallenge/ containing details and terms of the FX Challenge.

1.6. **Minimum Eligible Equity** – the minimum Account's equity required for the Participant to apply for the FX Challenge for the first time (defined on the Website as Minimum deposit).

1.7. **FX Challenge Funds** – Dukascopy's funds credited to the Account by Dukascopy as part of the FX Challenge program (defined on the Website as Additional trading capital).

1.8. **Qualification Round of the FX Challenge (or the Qualification Round)** – the first round of the FX Challenge, during which the Account is credited with the FX Challenge Funds in addition to the Participant's own funds, with the aim of reaching the applicable Profit Target while remaining within the Maximum Daily Loss and Maximum Total Loss limits. Upon successful completion of the Qualification Round, the Participant may retain their applicable share of the profit, as specified on the Website, and may be granted access to the Final Round.

1.9. **Final Round of the FX Challenge (or the Final Round)** – the second round of the FX Challenge, during which the Account is credited with the FX Challenge Funds in addition to the Participant's own funds. Its purpose is to generate and lock in a profit from trading on the Account, of which the Participant is entitled to a significantly higher share than in the Qualification Round, as specified on the Website. The Participant may enter the Final Round upon being granted access following successful completion of the Qualification Round.

1.10. **Qualification Round Equity** – the Account's equity at the commencement of the Qualification Round, comprising the Participant's own funds and the FX Challenge Funds.

1.11. **Final Round Equity** – the Account's equity at the commencement of the Final Round, comprising the Participant's own funds and the FX Challenge Funds.

1.12. **Profit Target** – the percentage of the Qualification Round Equity, as specified on the Website, that the Participant must achieve to become eligible for the Final Round.

1.13. **Trading Day** – each trading session commencing at 5:00 p.m. New York time and ending immediately before 5:00 p.m. New York time on the following calendar day. Following the end of

each Trading Day, the Account's balance is determined and serves as the reference point for calculating the Maximum Daily Loss and Maximum Daily Profit for the following Trading Day.

1.14. **Maximum Daily Loss** – the maximum loss resulting from trading activity on the Account during a Trading Day, expressed as a percentage of the Account's balance determined at the end of the preceding Trading Day. The applicable percentage is specified on the Website.

1.15. **Maximum Total Loss** – the maximum negative percentage change in the Account's equity resulting from trading activity on the Account during the corresponding Round, relative to the Qualification Round Equity or Final Round Equity. The applicable percentage is specified on the Website.

1.16. **Maximum Daily Profit** – the maximum profit resulting from trading activity on the Account during a Trading Day, expressed as a percentage of the Account's balance determined at the end of the preceding Trading Day. The applicable percentage is specified on the Website.

1.17. **Cabinet** – a personalized virtual area provided to a Dukascopy client for access to their JForex LIVE trading accounts, account statements, management and settings, as well as other related services and products.

2. Basic conditions of the FX Challenge

2.1. The FX Challenge is activated and subsequently managed through the Cabinet.

2.2. In order to activate the FX Challenge, a client of Dukascopy must accept these Terms and Conditions and have the Minimum Eligible Equity. JForex LIVE trading accounts with active bonuses, prize or contest accounts shall not be eligible to participate in the FX Challenge.

2.3. If the relevant JForex account has open positions at the time of activation of the FX Challenge, the Participant must close such positions before proceeding with the activation of the FX Challenge.

2.4. Upon commencement of each Round of the FX Challenge, the Account is credited with the FX Challenge Funds. The amount of the FX Challenge Funds shall be calculated in accordance with the parameters specified on the Website. The FX Challenge Funds remain Dukascopy's funds if the required turnover, as specified on the Website, has not been reached within the corresponding Round. Upon reaching such turnover, the FX Challenge Funds become the Participant's funds, remain credited to the Account and may be used by the Participant at their own discretion, subject to these Terms and Conditions.

2.5. Re-subscription to the FX Challenge may not require compliance with the Minimum Eligible Equity requirement. Further details are specified on the Website.

2.6. Dukascopy has the right, at its sole discretion, to cancel the FX Challenge in the event of fraud, cheating, manipulation, abuse or any other conduct by the Participant prohibited under these Terms and Conditions. In such case, Dukascopy may, at its sole discretion, invalidate any results, achievements, profits, turnover or other benefits obtained by the Participant in connection with the FX Challenge and take any measures it deems appropriate in respect of the Account and the FX Challenge Funds.

2.7. Dukascopy may, at its sole discretion, modify the rules governing the FX Challenge from time to time. Any such modifications shall apply commencing after the effective date of the respective modifications, unless otherwise expressly provided in these Terms and Conditions.

Notwithstanding the foregoing, Dukascopy may modify the rules or settings applicable to an ongoing FX Challenge or Round, without prior notice, where such modification is required or reasonably necessary due to a change in applicable law or regulatory requirements, security or fraud-related concerns, technical or operational circumstances, or any other circumstances that may materially affect the proper operation of the FX Challenge or make continuation under the existing rules or settings impossible, impracticable or inappropriate.

2.8. The Participant acknowledges and agrees that information, conditions and requirements relating to the FX Challenge and referred to in these Terms and Conditions may be published or made available on the Website. The Participant is responsible for regularly reviewing the Website and keeping themselves informed of such information.

2.9. The FX Challenge parameters applicable to the Participant, including the targets, limits and other values specified under these Terms and Conditions, shall be made available to the Participant in the Cabinet. The Participant is responsible for regularly reviewing the information made available in the Cabinet. The Participant's failure to review or become aware of information duly made available on the Website or in the Cabinet shall not relieve the Participant from complying with these Terms and Conditions or from the consequences applicable under these Terms and Conditions.

2.10. Dukascopy may, at its sole discretion, suspend or discontinue the FX Challenge, in whole or in part. Where circumstances permit, Dukascopy will announce the discontinuation and specify the date on which the FX Challenge will cease. In cases requiring immediate action, Dukascopy may suspend or discontinue the FX Challenge without prior notice.

2.11. To the extent permitted by applicable law, Dukascopy and its officers, directors, employees, agents, subsidiaries and affiliates shall not be liable for any loss or damage incurred by the Participant in connection with or arising from the Participant's participation in the FX Challenge, including, without limitation, any investment or financial losses, loss of profits, indirect or consequential losses, or losses resulting from:
(a) the Participant's trading activities, trading decisions or failure to comply with the applicable rules and limits of the FX Challenge;
(b) market movements, volatility, price fluctuations or other market conditions;
(c) any interruption, delay, suspension, limitation or unavailability of the FX Challenge, the trading platform, the Website, the Cabinet or any related service;
(d) technical failures, system malfunctions, connectivity problems, communication failures, data errors or delays, or other events affecting the operation or availability of the FX Challenge; or
(e) the acts or omissions of third-party service providers or other circumstances beyond Dukascopy's reasonable control.

3. Qualification Round of the FX Challenge

3.1. The purpose of the Qualification Round is to assess the Participant’s ability to reach the Profit Target while complying with the applicable loss limits. If the Qualification Round is successfully completed, the Participant may be granted access to the Final Round.

3.2. To begin the Qualification Round, the Participant accepts these Terms and Conditions in the Cabinet, after which the Account is credited with the FX Challenge Funds.

3.3. To successfully complete the Qualification Round, the Participant shall trade on the Account and reach the Profit Target without exceeding the Maximum Daily Loss or Maximum Total Loss.
3.4. Upon achievement of the Profit Target:
3.4.1. The Qualification Round is completed;
3.4.2. All open positions are immediately closed;
3.4.3. The profit is distributed in accordance with the profit-sharing conditions applicable to the Qualification Round, as specified on the Website;
3.4.4. The FX Challenge Funds are debited from the Account (unless the required turnover has been reached);
3.4.5. The Participant may be granted access to the Final Round.
3.5. If the Participant manually cancels the Qualification Round, makes a deposit to or withdrawal from the Account, or exceeds either the Maximum Daily Loss or the Maximum Total Loss:
3.5.1. The Qualification Round is immediately cancelled;
3.5.2. Open positions (if any) are immediately closed;
3.5.3. The profit (if any) is distributed in accordance with the profit-sharing conditions applicable to the Qualification Round, as specified on the Website. Any loss (if any) remains entirely on the Account and is fully borne by the Participant.
3.5.4. The FX Challenge Funds are immediately debited from the Account (unless the required turnover has been reached);

4. Final Round of the FX Challenge

4.1. In the Final Round, the Participant shall be entitled to an increased share of the profit, as specified on the Website. The Participant shall choose when to lock in the profit by manually terminating the FX Challenge using the corresponding button in the Cabinet.
4.2. To begin the Final Round, the Participant shall manually activate it in the Cabinet.
4.3. If the Participant manually terminates the FX Challenge or makes a deposit to or withdrawal from the Account:
4.3.1. The Final Round will be terminated;
4.3.2. Open positions (if any) will be immediately closed, after which the Account's equity will be determined;
4.3.3. If the Account's equity exceeds the Final Round Equity, the Participant shall retain their increased share of the profit, as specified on the Website, and the remaining portion of the profit shall be debited from the Account;
4.3.4. If the Account's equity is below the Final Round Equity, the entire loss shall remain on the Account and be fully borne by the Participant;
4.3.5. The FX Challenge Funds shall be debited from the Account (unless the required turnover has been reached).
4.4. If the Participant exceeds any of the applicable Maximum Daily Loss, Maximum Total Loss or Maximum Daily Profit limits:
4.4.1. The Final Round will be cancelled;
4.4.2. Open positions (if any) will be immediately closed, after which the Account's equity will be determined;

4.4.3. If the Account's equity exceeds the Final Round Equity, the Participant shall retain the reduced profit share, as specified on the Website, and the remaining portion of the profit shall be debited from the Account;

4.4.4. If the Account's equity is below the Final Round Equity, the entire loss shall remain on the Account and be fully borne by the Participant;

4.4.5. The FX Challenge Funds shall be debited from the Account (unless the required turnover has been reached).
