

banxso.eu

Deposits and Withdrawal Procedure

Depositing and Withdrawal methods

There are a number of methods for clients to fund their account with banxso.eu

- Bank Wire
- PSP's

Not acceptable payment methods:

1. Cash payments
2. Bank drafts
3. Bank cheques
4. Third party payments

Source of deposit and/or funds:

Clients of banxso.eu must provide proof of all payment methods they will use to fund the account before depositing the funds, in the following circumstances:

- **Bank statement** - where funds will be sent via wire transfer applicable for all deposits
- **Front and Back of the Credit/Debit Card**
- **Prepaid cards / cards not displaying a name**, must be accompanied by a statement showing the name of the card owner

Payment Methods

Depositing into your account is easy, all you have to do is log in to the dashboard, which is your personal area where you can manage your trading account, and click on `Deposit`.

Select account

1. Choose [payment method](#)

Costs and fees

We do not charge any fees for deposits regardless of payment method.

However, you might be charged by your bank, or the payment service provider (i.e. Visa, MasterCard, etc.).

Withdrawal to source

It is the firm's policy that funds **MUST BE** returned to **the same source** in the same currency to minimise the risk of cross border payments and reducing the risk of being used for money laundering purposes. There may be instances where accounts are opened incorrectly in MT4 in a different currency to the one required by the client. Accounts will be changed to reflect the correct currency. If this is the case, clients must be aware that they will responsible for any exchange rate differences.

5.2. All withdrawal requests to debit/credit card:

Debit/Credit Card withdrawal can only be used for the deposit amount made using a Debit/Credit Card.

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When a deposit is made via Debit/Credit Card and a subsequent withdrawal request is received, the amount of funds sent back to the original Debit/Credit Card may not exceed the original maximum amount deposited from the same Debit/Credit Card.

Any profits made in excess of the deposited amount will be transferred to the **nominated bank account**; which must be held in the same name as the Client's trading account.

Debit/Credit Card refunds can take approximately **10 business days** from the date of processing to appear on Client's bank statement.

Withdrawal to third party:

Third party withdrawals are **not permitted**. All money withdrawn from the client's trading account must go to a bank account in the same name as the client's name.

Withdrawal to new Credit/Debit Card or Payment Wallet:

A clear copy of the front and back of the card (You may hide the numbers in the middle, the first 6 and last 4 digits should be visible) must be provided. The client will be asked to provide a letter from the card provider relating to the **new/expired card**.

Sufficient funds to withdraw:

If Clients have open positions and request withdrawals, they need to be aware of how their withdrawals may influence the sustainability of these open positions. When you request any withdrawal under these circumstances we will take the utmost care that we inform you of such a possibility, however it ultimately falls unto you that you take care of the viability of your own open positions and any further Withdrawal Requests to proceed will take place, after you confirm that you understand the risks involved with your open positions.

There are instances where the available funds will be reduced due to the nature of the positions held, to cover any margin requirements.

Currency of withdrawals:

A client can make withdrawals from the account in their base currency

Withdrawal requests:

Withdrawal requests need to be done through the Platform/Client area and/or via Email.

HOW TO MAKE A WITHDRAWAL

Open the menu and go to **Withdraw funds**:

1. Select your account.
2. Enter the amount and confirm the desired withdrawal.
3. You will receive an email shortly once your request has been approved.

We process all withdrawals within one working day. However, note that might take up to (3) business day for the processors to process the transaction.

If you wish to withdraw from an account, where you have open position(s), please note that 20% of your free margin needs to stay in the account in order to keep the position(s) open.

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Please also be aware that you might be charged by your own bank or payment service provider.

Important notice: Due to Anti-money Laundering Regulations, we cannot make third-party payments and all withdrawals have to be sent to the remitter of the funds.