

Terms & Conditions

Ride the Rally: Year of the Horse-Trading Competition

In these Competition Terms:

- **“Competition”**: a Pepperstone trading competition offered under these Terms.
- **“Competition Communication”**: refers to any official message or published material issued by Pepperstone that provides essential information about a specific trading competition. This may include, but is not limited to, emails, landing pages, or direct invitations.
- **“Competition Terms”**: this Pepperstone Trading Competition Terms and Conditions.
- **“Churning”**: describes trading activity intended primarily to exploit Competition mechanics or promotional features, rather than genuine trading strategy.
- **“Contest Period”**: the start and end dates of the Competition as stated in the official Competition Communication.
- **“Collusion”**: refers to any coordinated activity between two or more Participants with the intent to manipulate the outcome of the Competition, for the purpose of gaining an unfair advantage or distorting the Competition’s results.
- **“Drawdown”**: the maximum % reduction in account equity from peak to trough during the Contest Period.
- **“Latency Arbitrage”**: means the practice of exploiting delays or inefficiencies in the trading, thereby gaining an unfair advantage over other participants.
- **“Pepperstone”, “we” “us” or “our”** :Pepperstone Markets Limited (IBC No. 177174 B)
- **“Platform Exploitation”**: means any use of the Competition’s trading platform, systems, or features in a manner not intended by Pepperstone, for the purpose of manipulating Competition mechanics or outcomes.
- **“Reward”**: the Reward(s) provided to winning participant(s) under these Terms.
- **“Swiset”**: Pepperstone’s technology provider for Competition account capture, ranking calculations and leaderboards.
- **“Retail Client” / “Professional Client (Pepperstone Pro)”**: as defined in Pepperstone’s Terms and Conditions.
- **“Terms and Conditions”**: applicable terms and conditions and associated documents that govern your account with us.
- **“You”, “your”, “Participant”**: an Eligible Client participating in the Competition.

1. The Competition

1.1. Competitions will conduct using Pepperstone live account(s) only. Key details, including start and end dates, eligible instruments, leverage settings, starting balances, ranking methodology, Reward, and any applicable restrictions, will be outlined in the relevant Competition Communication

1.2. Registration

(a) Registration is mandatory for live account(s). You must open a NEW live Competition account with Pepperstone. **Your existing accounts or any demo account with Pepperstone are not eligible.**

(b) During registration, you must provide complete and accurate information, including (but not limited to):

- Nickname
- Trading platform (e.g., MT5, where specified)
- Account currency
- Account type
- Leverage
- Any other required details as instructed

(c) Incorrect or incomplete details in clause 1.2 (b) will result in automatic disqualification, and Pepperstone bears no liability or obligation to check your details, to notify your incorrecion/incompletion or to consider the participant because of the incorrect or missing details.

(d) A specific deposit requirement must be met within the stated timeframe and specified in the Competition Communication; failure to do so renders the entry ineligible.

(e) Only one live account per participant per Competition is permitted.

2. Eligibility

For you to be eligible as participant (“Participant”):

- You must comply with these Competition Terms;
- You are registered with us and open a NEW live account.
- Compliance with Participant’s client classification as Pepperstone Markets Limited Professional Clients.

3. Competition Rules

3.1. Rules of Competition:

3.1.1. Activity minimums: You must trade an aggregate minimum of two (2) lots during the Contest Period, unless otherwise specified.

3.1.2. All trading must comply with the applicable Pepperstone Terms and Conditions that you accepted during registration, as well as the specified instrument and market parameters for the Competition.

3.1.3. Pepperstone reserves the right to investigate and disqualify Participants for suspected abuse, including but not limited to Churning, Collusion, Latency Arbitrage, or Platform Exploitation.

3.2. Ranking & Calculations

3.2.1. Deposits & withdrawals are permitted during the Contest Period and are reflected in the calculation.

$$\begin{aligned} & \textit{Gain \%} \\ & = \frac{[(\textit{Current Equity} + \textit{Total Withdrawal}) - (\textit{Starting Equity} + \textit{Total Deposit})]}{(\textit{Starting Equity} + \textit{Total Deposit})} \times 100 \end{aligned}$$

*Example (Live Account): Current Equity = 17,000; Withdrawals = 2,000; Starting Equity = 10,000; Deposits = 5,000 → Gain = 27%.

3.2.2. Tie-breaker: If two or more Participants achieve the same % gain, the Participant with the lowest maximum Drawdown % ranks higher.

- 3.2.3. Eligible Instrument: Only trades executed in the commodities asset class (as defined or listed in the Competition Communication) (the “Eligible Instruments”) will be taken into account for Reward eligibility and Trading Volume calculations for Reward purposes.
- 3.2.4. Any trading activity executed outside the Eligible Instruments will be excluded from Competition ranking, Trading Volume calculations and/or Reward eligibility, at Pepperstone’s sole discretion.
- 3.2.5. Disputes regarding result of live account in the Competition may be submitted within 5 business days of results announcement to support@pepperstone.com.

After this period, results are final and non-disputable and remain at Pepperstone’s discretion.

4. Reward

- 4.1. Reward details (type, quantity, value, eligibility, and documentation requirements) will be stated in the Competition Communication and of these Competition Terms.
- 4.2. Participants will be ranked based on the highest calculated Gain percentage in the live account category. Subject to Competition Communication and these Competition Terms, only Participants whose Gain percentage ranks within the top ten (10) at the end of the Contest Period and who satisfy the applicable Trading Volume requirements (if any) (“**Winner**”) will be eligible to receive a Reward. Where a Reward is offered, the Reward payout (including the applicable tier/value) will be determined by the Trading Volume achieved during the Contest Period in accordance with these Terms and/or the Competition Communication.
- 4.3. Reward eligibility
 - 4.3.1. Participants will be ranked based on the highest calculated Gain percentage (Clause 3.2). To qualify for any Reward of being the Winner, a Participant must:
 - (a) be ranked within the top ten (10) Participants by Gain percentage at the end of the Contest Period; and
 - (b) achieve a minimum Trading Volume of at least **10,000,000 (ten million)** during the Contest Period with the Eligible Instruments (the “Minimum Volume Requirement”).

4.3.2. A Participant who does not satisfy the Minimum Volume Requirement will NOT be eligible to receive any Reward, irrespective of their ranking shown in leaderboard (see Clause 5).

4.3.3. Trading Conduct and Monitoring: All trading on the Competition Account must comply with Pepperstone’s Terms and Conditions. Pepperstone reserves the right to monitor trading activity and, in the event of suspected manipulation, hedging, coordinated trading, or artificial volume generation, to restrict withdrawals, suspend the Competition account, or disqualify the Winner.

4.4. Reward payout determined by Trading Volume achieved during the Contest Period

The Reward payable to an eligible Participant will be determined by:

(a) the Participant’s final ranking position at the end of the Competition Period (based on Gain % in Clause 3.2); and

(b) the Participant’s total Trading Volume achieved in the Eligible Instruments during the Contest Period, measured and recorded by Pepperstone (and/or its Competition technology provider) and expressed in USD notional trading volume (or such other equivalent measure as stated in the Competition Communication) (“**Trading Volume**”).

4.5. Reward tiers / payout schedule: Subject to Clause 4.4, the Reward payable will be determined in accordance with the table below (unless otherwise stated in the Competition Communication):

	Reward		
Rank	10M–100M Trading Volume	100M–300M Trading Volume	300M+ Trading Volume
1st	\$4,500.00	\$10,000.00	\$20,000.00
2nd	\$2,700.00	\$5,500.00	\$14,000.00
3rd	\$1,500.00	\$4,000.00	\$8,000.00
4th	\$800.00	\$3,000.00	\$5,000.00
5th	\$500.00	\$2,000.00	\$4,000.00
6th–10th	\$300.00	\$1,800.00	\$3,000.00

- 4.6. Trading Volume will be assessed at the end of the Contest Period. Trading Volume completed outside the Contest Period will not be calculated toward Reward determination.
- 4.7. Pepperstone reserves the right to apply reasonable rounding and/or conversion (where accounts are denominated in a currency other than USD) for the purposes of determining Trading Volume and the applicable Reward tier.

5. Winner Notification

- 5.1. The Participants' ranking will be shown on the leaderboard based on the calculated Gain percentage achieved during the Contest Period, calculated in accordance with the account calculation method set out in these Competition Terms.
- 5.2. Where the leaderboard, portal, or any Competition interface displays an "expected reward", "estimated reward", or similar indicator, such indicator is provided for convenience only, is non-binding, and may be withheld or not displayed.
- 5.3. If the Participant has not met the Minimum Volume Requirement at any point during the Contest Period, the "expected reward" (or equivalent indicator) may not be shown for that Participant. In such circumstances, the Participant's Gain percentage may continue to be displayed on the leaderboard; however, the Participant will not receive any Reward unless the Minimum Volume Requirement is satisfied before the end of the Contest Period.
- 5.4. Announcement & contact: Winners will be announced within forty-eight (48) hours following the conclusion of the Competition. Pepperstone will make no fewer than three (3) attempts to contact each Winner to arrange Reward delivery. If a Winner cannot be contacted, fails to respond, refuses or fails to provide required verification documents, does not meet eligibility requirements, or otherwise fails to claim the Reward within the timeframe stipulated by Pepperstone, the Reward will be forfeited in full. Pepperstone reserves the right, but is under no obligation, to award the forfeited Reward to the next eligible runner-up or to withdraw the Reward entirely.

6. Disclaimers

- 6.1. Trading Contracts for Difference (CFDs) carries a high level of risk of losing money and is not suitable for all investors. Participation in the Competition does not reduce or mitigate these risks.
- 6.2. The Competition is provided strictly for promotional purposes only and must not be

interpreted as a solicitation, recommendation, or inducement to trade.

6.3. Participants are solely responsible for evaluating their objectives, financial situation, and needs before entering. By participating, you expressly acknowledge and agree that:

- Pepperstone shall not be liable for any direct, indirect, incidental, or consequential losses (including but not limited to partial or total trading losses, missed opportunities, or reputational harm) arising from participation of the Competition.
- Any trading activity conducted in connection with the Competition is undertaken at your own sole risk.
- You should only participate if you fully understand and accept the risks and can afford the potential losses.

6.4. By accepting the Reward, Winners acknowledge and agree that Pepperstone:

- makes no representation, warranty, or guarantee (express or implied) regarding the Reward, including but not limited to its quality, suitability, or fitness for purpose;
- shall not be liable for any injury, loss, damage, cost, or claim arising out of participation, Reward acceptance, possession, use, or misuse; and
- bears no responsibility for the Reward(s) provided by third parties or for any terms, conditions, warranties, or guarantees associated with such third-party items or services.

7. General

7.1. You must participate honestly, fairly, and in good faith at all times.

7.2. Pepperstone reserves the absolute right, at its sole discretion, to:

- correct the information of any leaderboard, ranking, Trading Volume, or Reward calculations at any time (including after provisional publication) where any error, system issue, or suspected misconduct is identified, and all decisions remain at Pepperstone's discretion.
- withhold, cancel, reclaim, or refuse to award any Reward (even after announcement);
- exclude, suspend, restrict, or permanently terminate participation or account access; and/or
- report suspected misconduct to relevant authorities.

Grounds for such action include, but are not limited to:

- breach of these Competition Terms or Pepperstone's Terms and Conditions; or
- suspected or actual abuse, manipulation, fraud, or misconduct; or
- use of techniques such as Churning, Collusion, Latency Arbitrage, Platform Exploitation, or similar unfair trading practices; or
- obtaining, or attempting to obtain, any unfair, unintended, disproportionate, or otherwise improper advantage. Pepperstone's determination of misconduct, abuse, or unfair advantage shall be final, binding, and not subject to review or appeal.

7.3. Legal and Regulatory Compliance

7.3.1. The Competition is void where prohibited, restricted, or unlawful under applicable laws or regulations.

7.3.2. You are solely responsible for ensuring compliance with all laws and regulations in your country of residence relating to:

- your participation in the Competition; and/or
- the opening and operation of a Pepperstone trading account.

7.3.3. Pepperstone accepts no responsibility, liability, or obligation for your non-compliance with such laws or regulations.

7.4. No Advice or Inducement

7.4.1. Participation in the Competition does not constitute, and must not be relied upon as, investment advice, financial advice, personal recommendation, or inducement to trade.

7.4.2. Any decision to trade remains your sole responsibility.

7.5. Account Verification, AML & CTF Obligations

7.5.1. The participation of this Competition and the opening, operation, and continued use of a Pepperstone trading account are subject to anti-money laundering (AML), counter-terrorism financing (CTF), and "Know Your Customer" (KYC) checks as required under applicable laws and regulations.

7.5.2. Pepperstone reserves the right, in its sole discretion, to reject, suspend, or terminate

any account or participation without notice if these obligations are not satisfied, or if suspicious or unlawful activity is suspected.

7.6. Data Protection & Sharing

7.6.1. Personal data will be collected, used, and stored in accordance with the [Privacy Policy](#).

7.6.2. For the limited purposes of administering and operating the Competition (including rankings and analytics), Pepperstone may share data with Swiset, acting strictly as a data processor on Pepperstone's behalf.

7.6.3. Pepperstone accepts no responsibility for, and disclaims all liability in connection with, any processing by third parties outside Pepperstone's control.

7.7. Amendments, Suspension & Withdrawal

7.7.1. Pepperstone reserves the absolute right, at its sole discretion, to amend, suspend, extend, shorten, or withdraw the Competition (in whole or in part) at any time, with or without notice, subject only to regulatory requirements.

7.7.2. Pepperstone shall not be liable for any loss, cost, or damage incurred by any participant as a result of such amendment, suspension, or withdrawal.

7.8. Taxes, non-transferability and substitution

7.8.1. Any tax obligations arising from receipt of the Reward are the sole responsibility of the Participant.

7.8.2. The Rewards are non-transferable and may not be assigned, exchanged, sold or transferred to any other person.

7.8.3. Pepperstone reserves the right to substitute, vary, withhold or adjust any Reward where required for operational, regulatory, compliance, fraud-prevention or technical reasons, provided that any substitution (if applicable) will be of equal or greater value, as determined by Pepperstone in its sole discretion.

7.9. Modifications to Terms

7.9.1. Pepperstone reserves the right to modify, replace, or update these Competition

Terms at any time, in its sole and absolute discretion, with or without prior notice.

7.9.2. Continued participation constitutes conclusive acceptance of the modified terms.

7.10. Governing Law & Jurisdiction

7.10.1. These Competition Terms shall be governed by, and construed in accordance with, the laws of the Bahamas and Pepperstone respective licence.

7.10.2. You irrevocably agree to submit to the exclusive jurisdiction of the courts of that jurisdiction for the resolution of any disputes.

7.11. Liability Limitation

7.11.1. To the maximum extent permitted by law, Pepperstone, its affiliates, directors, employees, and agents disclaim all liability for any direct, indirect, incidental, consequential, or punitive loss, damage, cost, or expense arising out of or in connection with:

- your participation or inability to participate in the Competition;
- technical errors, system failures, interruptions, delays, or malfunctions;
- any modification, suspension, or withdrawal of the Competition; and
- the Reward acceptance, use, misuse, substitution, or non-availability.

7.11.2. Nothing in these Terms excludes or limits liability that cannot be excluded or limited under applicable law.