



## 融資賬戶申請表

### 融資交易

融資交易是以現有資金或手中的可融資證券作為抵押，向券商借貸資金以購買更多證券。融資交易可以有機會放大投資報酬與獲利。相對的亦提高了投資的風險。

使用融資借款服務的投資者必須要支付利息費用。視您的賬戶融資金額而定，第一證券提供低廉的融資借款利率。若您擁有融資賬戶但並未使用融資借款功能，您將不需要支付任何額外利息及費用。

### 如何開始在第一證券進行融資交易？

#### 登入賬戶後即可設立融資

登入賬戶後 – 並前往 “我的賬戶” – “設定” – “賬戶現況” 便可以看到您賬戶目前的融資狀態，點擊 “設立融資” 並按照畫面上的指示進行便可提交。

若有任何原因您無法通過以上方式設立融資，您也可以簽署以下文件設立融資交易權限。

**步驟 1：** 請通過此文件所提供的融資條約來了解融資所帶來的風險與益處。

- 融資賬戶合約 (第 1-3 頁)
- 融資申明文件 (第 4-8 頁)
- 當日沖銷交易風險聲明 (第 9-11 頁)
- 自主投資交易賬戶風險聲明 (第 12-13 頁)

**步驟 2：** 請在融資賬戶合約的

- 第一頁 - 填寫您的 8 位數第一證券賬戶號碼
- 第三頁 - 填寫日期並簽名及正楷填寫姓名

**步驟 3：** 請將填寫完成的融資賬戶合約(第 1-3 頁) 通過以下任意方式提交至第一證券

**上傳檔案：** 請將文件掃描並通過第一證券網站登入後的客戶服務 -> 表格中心 -> 上傳檔案進行上傳。 **電子郵件：** [account.service@firsttrade.com](mailto:account.service@firsttrade.com)

溫馨提示：您只需要提交融資賬戶合約第 1-3 頁。您的文檔也可以通過照片格式提交，請確保照片的清晰度及尺寸是良好的。

# CUSTOMER MARGIN & SHORT ACCOUNT AGREEMENT

APEX CLEARING CORPORATION AND/OR  
BROKER DEALERS FOR WHICH IT CLEARS



30-50 Whitestone Expressway  
Ste. A301, Flushing, NY 11354  
Client Services: (800) 869-8800  
From Overseas: (718) 961-6600

ACCOUNT NUMBER: \_\_\_\_\_

This Customer Margin and Short Account Agreement (the "Agreement") sets forth the respective rights and obligations of Apex, the Introducing Broker and the Customer (all as defined below) in connection with the Customer's margin account opened with the Introducing Broker for the purchase and sale of securities and/or the borrowing of funds. The Customer understands that Apex has been designated as the clearing firm on the account and the Customer hereby acknowledges and agrees that the margin extended to the Customer hereunder is provided by Apex.

- 1. Applicable Rules and Regulations.** All transactions shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.
- 2. Definitions.** "Introducing broker" means any brokerage firm, which introduces securities transactions on behalf of the Customer, which transactions are cleared through you, whether one or more. "Obligations" means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to you, whether now existing or hereafter arising. "Securities and other property" shall include, but shall not be limited to, money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. "You", "your" or "Apex" refers to Apex Clearing Corporation. "Customer" refers to the party or parties signing this agreement.
- 3. Breach; Security Interest.** Whenever in your discretion you consider it necessary for your protection, or for the protection of the Customer's Introducing Broker or in the event of, but not limited to; (i) any breach by the Customer of this or any other agreement with you or (ii) the Customer's failure to pay for securities and other property purchased or to deliver securities and other property sold, you may sell any or all securities and other property held in any of the Customer's accounts (either individually or jointly with others), cancel or complete any open orders for the purchase or sale of any securities and other property, and/or borrow or buy-in any securities and other property required to make delivery against any sale, including a short sale, effected for the Customer, all without notice or demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by the Customer, and/or you may require the Customer to deposit cash or adequate collateral to the Customer's account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. You have the right to refuse to execute securities transactions for the Customer at any time and for any reason. Any and all securities and other property now or hereafter held, carried or maintained by you in or for any of the accounts of the Customer (either individually or jointly with others), now or hereafter opened, including any accounts in which the Customer may have an interest, shall be subject to a first and prior lien and security interest for the discharge of all of the obligations of the Customer to you, whenever or however arising and without regard to whether or not you have made advances with respect to such securities and other property, and you are hereby authorized to sell and/or purchase any and all securities and other property in any of the Customer's accounts, and/or to transfer any such securities and other property among any of the Customer's accounts, to the fullest extent allowed by law and without notice where allowed. You shall have the right to transfer securities and other property so held by you from or to any other of the accounts of the Customer whenever you so determine.
- 4. Liquidation.** In the event of the death of the Customer, or in the event the margin in any account in which the Customer has an interest shall in either your or the Introducing Broker's discretion become unsatisfactory to either you or the introducing broker, or be deemed insufficient by either you or the introducing broker, you are hereby authorized; (a) to sell any or all securities or other property which you may hold for the Customer (either individually or jointly with others); (b) to buy any or all securities and other property which may be short in such accounts; and/or (c) to cancel any open orders and to close any or all outstanding contracts; all without demand for margin or additional margin, notice of sale or purchase, or other notice or advertisement, and that any prior demand or notice shall not be a waiver of your rights provided herein. You may likewise accept and rely upon instructions which you receive from the introducing broker to effect any of the aforementioned transactions (as noted in (a), (b), and (c)). You shall have the discretion to determine which securities and other property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and you may be the purchaser for your own account.
- 5. Cancellation.** You are authorized, in your discretion, should you for any reason whatsoever deem it necessary for your protection, without notice, to cancel any outstanding order, to close out the accounts of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.
- 6. Payment of Indebtedness Upon Demand.** The Customer shall at all times be liable for the payment upon demand of any obligations owing from the Customer to you, and the Customer shall be liable to you for any deficiency remaining in any such accounts in the event of the liquidation thereof (as contemplated in Paragraph 4 of this Agreement or otherwise), in whole or in part, by you or by the Customer; and the Customer shall make payment of such obligations upon demand.
- 7. Liability of Costs of Collection.** The losses, costs and expenses, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by you in the (i) collection of a debit balance and/or any unpaid deficiency in the accounts of the Customer with you or (ii) defense of any matter arising out of the Customer's securities transactions, shall be payable to you by the Customer.
- 8. Accounts Carried as Clearing Broker.** The Customer understands that you are carrying the accounts of the Customer as clearing broker by arrangement with the Customer's Introducing Broker through whose courtesy the account of the Customer has been introduced to you. Until receipt from the Customer of written notice to the contrary, you may accept from and rely upon the Customer's Introducing Broker (a) orders for the purchase or sale of securities and other property, and (b) any other instructions concerning the Customer's accounts. The Customer represents that the Customer understands that you act only to clear trades introduced by the Customer's Introducing Broker and to effect other back office functions for the Customer's Introducing Broker. The Customer confirms to you that the Customer is relying for any advice concerning the Customer's accounts solely on the Customer's Introducing Broker. The Customer understands that all representatives, employees and other agents with whom the Customer communicates concerning the Customer's account are agents of the Introducing Broker and not your representatives, employees or other agents. The Customer understands that you are not a principal of or partner with, and do not control in any way, the Introducing Broker or its representatives, employees or other agents. The Customer understands that you will not review the Customer's accounts and will have no responsibility for trades made in the Customer's accounts. You shall not be responsible or liable for any acts or omissions of the Introducing Broker or its representatives, employees or other agents. Notwithstanding the foregoing, in the event that the Customer initiates a claim against you in your capacity as clearing broker and does not prevail, the Customer shall be responsible for the costs and expenses associated with your defense of such claim. The Customer understands you shall be entitled to exercise and enforce directly against the Customer all rights granted to the Introducing Broker.

# CUSTOMER MARGIN & SHORT ACCOUNT AGREEMENT

APEX CLEARING CORPORATION AND/OR BROKER DEALERS FOR WHICH IT CLEARS

9. **Communications.** You may send communications to the Customer at the Customer's address on the New Account Application or at such other address as the Customer may hereafter give you in writing, and all communications so sent, whether by mail, telegraph, messenger or otherwise, shall be deemed given to the Customer personally, whether actually received or not. Reports of execution of orders and statements of accounts of the Customer shall be conclusive if not objected to in writing to you, the former within five (5) days and the latter within ten (10) days, after forwarding by you to the Customer by mail or otherwise.
10. **ARBITRATION AGREEMENT. THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:**
- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORM IN WHICH A CLAIM IS FILED;**
  - ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**
  - THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS;**
  - THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.**
  - THE PANEL OF ARBITRATORS MAY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.**
  - THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.**
  - THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.**

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES ABOVE. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE CUSTOMER AND YOU, OR THE INTRODUCING BROKER, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF YOU OR THE INTRODUCING BROKER, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE CUSTOMER'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA"). THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

11. **Hypothecation.** Within the limitations imposed by applicable laws, rules and regulations, all securities now or hereafter held by you, or carried by you in any account for the Customer (either individually or jointly with others), or deposited to secure same, may from time to time, without any notice, be carried in your general loans and may be pledged, repledged, hypothecated or rehypothecated, separately or in common with other securities for the sum due to you thereon or for a greater sum and without retaining in your possession or control for delivery a like amount of similar securities. The IRS requires Broker Dealers to treat dividend payments on loaned securities positions as payments received in lieu of dividends for 1099 tax reporting purposes. Taxation of substitute dividend payments may be greater than ordinary on qualified dividends. It is understood, however, that you agree to deliver to the Customer upon demand and upon payment of the full amount due thereon, all securities in such accounts, but without obligation to deliver the same certificates or securities deposited by the Customer originally. Any securities in the Customer's margin or short account may be borrowed by you, or lent to others.
12. **Interest.** Debit balances in all the accounts of the Customer shall be charged with interest in accordance with your established custom, as disclosed to the Customer in the Customer Information Brochure pursuant to the provisions of Rule 10b016 of the Securities Exchange Act.
13. **Margin.** The Customer agrees to maintain in all accounts with you such positions and margins as required by all applicable statutes, rules, regulations, procedures and custom, or as you deem necessary or advisable. The Customer agrees to promptly satisfy all margin and maintenance calls.
14. **Sales.** The Customer agrees to specifically designate any order to sell a security, which the Customer does not own as a short sale, and understands that you will mark such order as a short sale. The Customer agrees that any order which is not specifically designated as a short sale is a sale of securities owned by the Customer, and that the Customer will deliver the securities on or before settlement date, if not already in the account. If the Customer should fail to make such delivery in the time required, you are authorized to borrow such securities as necessary to make delivery for the Customer's sale, and the Customer agrees to be responsible for any loss you may thereby sustain, or which you may sustain as a result of your inability to borrow such securities.
15. **Representations.** The Customer represents that the Customer is of majority age, that the Customer is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member of any exchange, or of a member firm or a member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. If the Customer is a corporation, partnership, trust or other entity, the Customer represents that its governing instruments permit this Agreement, that all applicable persons have authorized this Agreement and that the Customer's signatory is authorized to bind the Customer. The Customer represents that the Customer shall comply with all applicable laws, rules and regulations in connection with the Customer's account. The Customer further represents that no one except the Customer has an interest in the account or accounts of the Customer with you.
16. **Joint Account.** If the Customer shall consist of more than one person, the Customer's obligations under this Agreement shall be joint and several. You may rely on transfer or other instructions from any one of the Customers in a joint account, and such instructions shall be binding on each of the Customers. You may deliver securities or other property to, and send confirmations; notices, statements and communications of every kind, to any one of the Customers, and such

# CUSTOMER MARGIN & SHORT ACCOUNT AGREEMENT

APEX CLEARING CORPORATION AND/OR BROKER DEALERS FOR WHICH IT CLEARS

action shall be binding on each of the Customers. Notwithstanding the foregoing, you are authorized in your discretion to require joint action by the joint tenants with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money, securities, futures or commodities. In the case of Tenants by the Entirety accounts, joint action will be required for all matters concerning the joint account. Tenants by Entirety is not recognized in certain jurisdictions, and, where not expressly allowed, will not be a permitted designation of the account.

17. **Other Agreements.** The Customer agrees to be bound by the terms of your New Account Application/Customer Account Agreement. If the Customer trades any options, the Customer agrees to be bound by the terms of your Option Agreement. The Customer understands that copies of these agreements are available from you and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between you and the Customer.
18. **Data Not Guaranteed.** The Customer expressly agrees that any data or online reports is provided to the Customer without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or noninfringement. The Customer acknowledges that the information contained in any reports provided by you is obtained from sources believed to be reliable but is not guaranteed as to its accuracy or completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall you or any of your affiliates be liable to the Customer or any third party for the accuracy, timeliness, or completeness of any information made available to the Customer or for any decision made or taken by the Customer in reliance upon such information. In no event shall you or your affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by you or with the delay or inability to use such reports.
19. **Credit Check.** You are authorized, in your discretion, should you for any reason deem it necessary for your protection to request and obtain a consumer credit report for the Customer.
20. **Miscellaneous.** If any provision of this Agreement is held to be unenforceable; it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of Texas and shall cover individually and collectively all accounts which the Customer has previously opened, now has open or may reopen with you, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by your authorized representative. This Agreement and all provisions shall inure to the benefit of your successors, whether by merger, consolidation or otherwise, your assigns, the Customer's Introducing Broker, and all other persons specified in Paragraph 10. You shall not be liable for losses caused directly or indirectly by any events beyond your reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. You may transfer the accounts of the Customer to your successors and assigns. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the Customer.
21. **Account Protection.** As a member of the Securities Investor Protection Corporation (SIPC), funds are available to meet customer claims up to a ceiling of \$500,000, including a maximum of \$250,000 for cash claims. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at (202) 37108300 or visit [www.sipc.org](http://www.sipc.org). Apex has purchased an additional insurance policy through a group of London Underwriters (with Lloyd's of London Syndicates as the Lead Underwriter) to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to an aggregate of \$600 million. This is provided to pay amounts in addition to those returned in a SIPC liquidation. This additional insurance policy is limited to a combined return to any customer from a Trustee, SIPC and London Underwriters of \$150 million, including cash of up to \$2.15 million. Similar to SIPC protection, this additional insurance does not protect against a loss in the market value of securities.

BY SIGNING BELOW, THE CUTOMER AGREES TO ALL TERMS OF THIS CUSTOMER MARGIN AND SHORT ACCOUNT AGREEMENT AND ACKNOWLEDGES THE FOLLOWING: (1) THAT THE CUSTOMER'S MARGIN ACCOUNT SECURITIES MAY BE BORROWED BY YOU OR LOANED TO OTHERS; (2) RECEIPT OF A COPY OF THIS AGREEMENT AND A COPY OF THE MARGIN DISCLOSURE STATEMENT; AND (3) THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE ON PAGE 2, PARAGRAPH 10 AND IN ACCORDANCE WITH THIS AGREEMENT THE CUSTOMER AGREES IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN THE CUSTOMER, INTRODUCING BROKER AND/IOR YOU.

DATE OF DELIVERY OF MARGIN DISCLOSURE STATEMENT: \_\_\_\_\_

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Print Name*

\_\_\_\_\_  
*Signature (Second Party, If Joint Account)*

\_\_\_\_\_  
*Print Name*

\_\_\_\_\_  
*Date*

**FOR USE BY ENTITY ACCOUNTS ONLY (I.E. CORPORATIONS, PARTNERSHIPS, TRUSTS):**

Is this account for a foreign bank?  YES  No

If Yes, Please list Agent for service of process: \_\_\_\_\_

Is this account for a foreign shell bank?  YES  No

Does this firm offer services to a foreign shell bank?  YES  No

**If you answered yes to any of the above questions, Corporations will need to complete Certification Regarding Correspondent Accounts.**

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Print Name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Date*



## Margin Disclosure Statement

### 融資免責聲明

We are furnishing this document to you to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the margin agreement provided by your broker. Consult us at [service@firsttrade.com](mailto:service@firsttrade.com) regarding any questions or concerns you may have with your margin accounts.

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from our clearing firm, Apex Clearing Corporation (“Apex”). If you choose to borrow funds from Apex, you will open a margin account. The securities purchased are the firm’s collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and as a result, we or Apex can take action, such as issue a margin call and/or sell securities in your account, in order to maintain the required equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- **You can lose more funds than you deposit in the margin account.** A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm that has made the loan to avoid forced sale of those securities or other securities in your account.
- **The firm can force the sale of securities in your account.** If the equity in your account falls below the maintenance margin requirements under the law, or the firm’s higher house requirements, the firm can sell the securities in your account to cover the margin deficiency. You also will be responsible for any shortfall in the account after such a sale.
- **The firm can sell your securities without contacting you.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interest, including immediately selling the securities without notice to the customer.
- **You are not entitled to choose which security in your margin account is liquidated or sold to meet a margin call.** Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell in order to protect its interests.
- **The firm can increase its house maintenance margin requirement at any time and is not required to provide you advance written notice.** These changes in firm policy often take effect

immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the member to liquidate or sell securities in your account.

- **You are not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.
- **The IRS requires Broker Dealers to treat dividend payments on loaned securities positions as a substitute payment in lieu of a dividend.** A substitute payment is not, a qualified dividend and is taxed as ordinary income.
- **Industry regulations may limit, in whole or in part, your ability to exercise voting rights of securities that have been lent or pledged to others.** You may receive proxy materials indicating voting rights for a fewer number of shares than are in your account, or you may not receive any proxy materials.

### **CREDIT TERMS & POLICIES**

The following Disclosure of Credit Terms and Policies is required by the Securities and Exchange Commission and is part of your Customer Account Agreement. It describes the terms under which Apex extends credit and charges interest and how your obligations are secured by property in your Account.

**Interest Charges.** Apex will charge interest on a daily basis on the credit it extends to you. The rate of interest charged by Apex is set by us and can be found at <https://www.firsttrade.com/content/en-us/pricing/marginrate>. The daily interest charges are calculated by multiplying your "daily adjusted debit balance" by the "daily margin interest rate." Generally speaking, your daily adjusted debit balance is the actual settled debit balance in your Margin and Short Account, increased by the value of securities held short and reduced by the amount of any settled credit balance carried in your Cash Account.

Your daily-adjusted debit balance is calculated each day by adjusting your previous day's balance by any debits and credits to your account and by changes in the value of short positions. If your daily-adjusted debit balance is reduced because you deposit a check or other item that is later returned to us unpaid, your account may be adjusted to reflect interest charges you have incurred.

Apex reserves the right to charge interest on debit balances in the Cash Account. Periodically, we or Apex will send you a comprehensive statement showing the activity in your account, including applicable interest charges, interest rates and adjusted daily debit balances.

Please read clearing firm, **Apex Clearing Corporation's Margin Disclosure Statement** for additional margin information and credit terms & policies.

### **融資免責聲明**

我們向您提供此文件，以提供有關以融資購買證券的基本指引，並提醒您在融資賬戶中交易證券所涉及的風險。在融資賬戶中交易股票之前，您應該仔細閱讀投資公司提供給您的融資賬戶合約。如果您對融資賬戶有任何疑問或疑慮，請通過 [service@firsttrade.com](mailto:service@firsttrade.com) 與我們聯繫。

購買證券時，您可以全額支付證券，也可以向我們的清算公司 Apex Clearing Corporation (“Apex”) 借入部分購買價格。如果您選擇從 Apex 融資，您將開設一個融資賬戶。購買的證券是公司向您提供貸款的抵押品。如果您賬戶中的證券價值下降，則支持您貸款的抵押品的價值也會下降，因此，我們或 Apex 可以採取行動，例如發出融資補繳(追加保證金)通知和/或出售您賬戶中的證券，以便維持賬戶中所需的資產。

您必須了解使用融資賬戶交易的風險。其風險包括：

- **您可能損失比您存入金額更大的資金。** 使用融資購買的證券價值下跌，可能要求您提供額外資金到貸款給您的投資公司，從而避免強制賣出您賬戶中的證券。
- **該公司可以強制賣出您賬戶中的證券。** 如果您賬戶中的資金低於法律要求的融資底線，或投資公司指定的底線，該公司有權強制賣出您賬戶中的證券以補足保證金。您仍需要負責在賣出證券後剩餘的欠款。
- **該公司有權賣出您的證券，並無需聯繫您。** 部分投資人誤以為投資公司必須聯繫他們從而確定保證金的補繳，而且不能在成功取得聯繫並確認前清算賬戶中的證券。這是不正確的。大部分投資公司會嘗試聯繫客戶追繳保證金，但這並不是必須做的。儘管投資公司已經聯係上客戶並為其提供不交保證金的限期，出於對該公司的風險保護，該公司仍可採取必要行動，包括在沒有通知的前提下賣出證券。
- **您無權選擇為了補足保證金而清算或賣出的融資賬戶中的證券。** 由於通過融資貸款買入的證券屬於抵押品，投資公司有權選擇出售的證券，從而保障該公司權益。
- **投資公司可以在任何時候提高“公司內部”融資要求，而且不需要提前書面通知。** 這種公司政策的改變通常是馬上生效的，並且可能導致保證金追繳的產生。不能按要求補足保證金可能導致該公司清算或賣出您賬戶中的證券。
- **您無權自行延長保證金追繳寬限期。** 儘管在特定情況下，客戶可以延長保證金追繳寬限期，但客戶無權自行調整寬限期。

- 美國國稅局要求經紀交易商將藉出證券的股息支付作為替代支付來代替股息。 替代付款不是合格股息，並作為普通收入納稅。
- 行業法規可能全部或部分限制您對已借出或抵押給他人的證券行使投票權的能力。 您可以收到代理資料，表明您的賬戶數量少於您賬戶中的投票權，或者您可能不會收到任何代理材料。

### 信貸條款和政策

證券交易委員會要求以下信貸條款和政策的披露，這是您的客戶賬戶協議的一部分。它描述了交割公司, Apex Clearing Corporation 擴展信貸和收取利息的條款，以及如何通過您賬戶中的財產擔保您的義務。

利息費用。 Apex 會每天根據您的信用額收取利息。 Apex 收取的利率由我們設定，可以在 <https://www.firsttrade.com/content/zh-tw/pricing/marginrate> 中找到。每日利息費用是通過將“每日調整後的借方餘額”乘以“每日保證金利率”來計算的。一般來說，每日調整後的借方餘額是保證金和短期賬戶中的實際已結算借方餘額，增加了所持有的空頭證券的價值，而減少了您現金賬戶中所攜帶的任何已結算貸方餘額的數量。

每天調整後的借方餘額是通過調整前一天的餘額，借記到您賬戶的任何借方和貸方以及空頭頭寸的價值變化來計算的。如果由於您存入了支票或其他未付款項而導致日調整後的借方餘額減少，但後來又退還給我們，則您的賬戶可能會進行調整以反映您產生的利息費用。

Apex 保留對現金賬戶中的借方餘額收取利息的權利。我們或 Apex 會定期向您發送一份綜合報表，顯示您賬戶中的活動，包括適用的利息費用，利率和調整後的每日借方餘額。

請閱讀交割公司, Apex Clearing Corporation 的融資免責聲明 了解額外的融資信息以及信用條款和政策。



# APEX | Clearing™ MARGIN DISCLOSURE STATEMENT

The applicable margin interest rate is the rate for all daily adjusted debit balances as communicated above. Your margin interest rate will be adjusted automatically and without notice to reflect any change in the base rate. If your interest rate increases for any reason other than a change in the base rate, we or Apex will give you written notice at least 30 days prior to that change.

**Compounding Interest Charges.** Interest compounds on a monthly basis. Interest charges will accrue to your account each month. Apex will include the charges in the next day's opening debit balance. The interest rates described above do not reflect compounding of unpaid interest charges; the effective interest rate, taking into effect such compounding, will be higher.

**Initial Margin Requirements.** The Federal Reserve Board and various stock exchanges determine margin loan rules and regulations. When you purchase securities on margin, you agree to deposit the required initial equity by the settlement date and to maintain your equity at the required levels. The maximum amount we currently may loan for common stock (equity) securities is 50% of the value of marginable securities purchased in your Margin and Short Account; different requirements apply to non-equity securities, such as bonds or options. If the market value of stock held as collateral increases after you have met the initial margin requirements, your available credit may increase proportionately. Conversely, if the market value decreases, your available credit may proportionately decrease.

Initial margin requirements may change without prior notice. Apex may impose anytime and without prior notice more stringent requirements on positions that in its sole discretion involve higher levels of risk; for example, higher limits may apply for thinly traded, speculative or volatile securities, or concentrated positions of securities.

You may purchase only certain securities on margin or use them as collateral in your Margin and Short Account. Most stocks traded on national securities exchanges, and some over-the-counter (OTC) securities are marginable. At Apex's discretion, it reserves the right not to extend credit on any security.

Equity securities with a market value of less than \$3 per share may not be purchased on margin or deposited as margin collateral. If the market value of a security drops below \$3 per share, the security will not be assigned any value as collateral to secure your margin obligations.

**Margin Maintenance Requirements.** You must maintain a minimum amount of equity in your account to collateralize your outstanding loans and other obligations. Margin maintenance requirements are set:

- By the rules and regulations of the New York Stock Exchange, the American Stock Exchange, and other regulatory agencies to the jurisdiction of which we are subject; **and**
- According to Apex's sole discretion and judgement.

You agree to maintain in your Margin and Short Account collateral of the type and amount required by:

- Applicable exchange rules and federal regulations; **and**
- Our Disclosure of Credit Terms and Policies; **or**
- As required by Apex, at its discretion.

Margin maintenance requirements may change without prior notice.

We or Apex may issue a "margin call" (that is, a notification to deposit additional collateral) if your account equity falls below the margin maintenance requirement. This can happen for various reasons. The most common reasons are a decrease in the value of long securities held as collateral or an increase in the value of securities held short.

As a general guideline and when it is practicable to do so, we or Apex may (but are not required to) issue a margin call when the equity in your Margin and Short Account falls below a predetermined percentage of the market value of assets at risk (that is, the sum of the market values of the long and short equity security positions) in your Margin and Short Account. The amount of additional collateral we require usually is an amount sufficient to raise your equity to minimum standards. For information on the current equity requirements, please contact us at [INSERT CONTACT INFO OR WEB LINK].

Apex retains absolute discretion to determine whether, when and in what amounts we will require additional collateral. In some situations, Apex may find it necessary to require a higher level of equity in your account. For example, Apex may require additional collateral if an account contains:

- Only one security or a large concentration of one or more securities; **or**
- Low-priced, thinly traded or volatile securities; **or if**
- Some of your collateral is or becomes restricted or non-negotiable or non-marginable. We or Apex also may consider market conditions and your financial resources.

# PRIVACY POLICY

Apex Clearing Corporation (“Apex”) carries your account as a clearing broker by arrangement with your broker-dealer or registered investment advisor as Apex’s introducing client. At Apex, we understand that privacy is an important issue for customers of our introducing firms. It is our policy to respect the privacy of all accounts that we maintain as clearing broker and to protect the security and confidentiality of non-public personal information relating to those accounts. Please note that this policy generally applies to former customers of Apex as well as current customers.

## Personal Information Collected

In order to service your account as a clearing broker, information is provided to Apex by your introducing firm who collects information from you in order to provide the financial services that you have requested. The information collected by your introducing firm and provided to Apex or otherwise obtained by Apex may come from the following sources and is not limited to:

- Information included in your applications or forms, such as your name, address, telephone number, social security number, occupation, and income;
- Information relating to your transactions, including account balances, positions, and activity;
- Information which may be received from consumer reporting agencies, such as credit bureau reports;
- Information relating to your creditworthiness;
- Information which may be received from other sources with your consent or with the consent of your introducing firm.

In addition to servicing your account, Apex may make use of your personal information for analysis purposes, for example, to draw conclusions, detect patterns or determine preferences.

## Sharing of Non-public Personal Information

Apex does not disclose non-public personal information relating to current or former customers of introducing firms to any third parties, except as required or permitted by law, including but not limited to any obligations of Apex under the USA PATRIOT Act, and in order to facilitate the clearing of customer transactions in the ordinary course of business.

Apex has multiple affiliates and relationships with third party companies. Examples of these companies include financial and non-financial companies that perform services such as data processing and companies that perform securities executions on your behalf. We may share information among our affiliates and third parties, as permitted by law, in order to better service your financial needs and to pursue legitimate business interests, including to carry out, monitor and analyze our business, systems and operations.

## Security

Apex strives to ensure that our systems are secure and that they meet industry standards. We seek to protect non-public personal information that is provided to Apex by your introducing firm or otherwise obtained by Apex by implementing physical and electronic safeguards. Where we believe appropriate, we employ firewalls, encryption technology, user authentication systems (i.e. passwords and personal identification numbers) and access control mechanisms to control access to systems and data. Apex endeavors to ensure that third party service providers who may have access to non-public personal information are following appropriate standards of security and confidentiality. Further, we instruct our employees to use strict standards of care in handling the personal financial information of customers. As a general policy, our staff will not discuss or disclose information regarding an account except; 1) with authorized personnel of your introducing firm, 2) as required by law or pursuant to regulatory request, or 3) as authorized by Apex to a third party or affiliate providing services to your account or pursuing Apex’s legitimate business interests.

## Access to Your Information

You may access your account information through a variety of media offered by your introducing firm and Apex (i.e. statements or online services). Please contact your introducing firm if you require any additional information. Apex may use “cookies” in order to provide better service, to facilitate its customers’ use of the website, to track usage of the website, and to address security hazards. A cookie is a small piece of information that a website stores on a personal computer, and which it can later retrieve.

## Changes to Apex's Privacy Policy

Apex reserves the right to make changes to this policy.

## How to Get in Touch with Apex about this Privacy Policy

For reference, this Privacy Policy is available on our website at [www.apexclearing.com](http://www.apexclearing.com). For more information relating to Apex’s Privacy Policy or to limit our sharing of your personal information, please contact:

Apex Clearing Corporation  
Attn: Compliance Department 350 N. St. Paul St., Suite 1300  
Dallas, Texas 75201  
214-765-1055  
69406P-UIMD 12/17/2019



## Day-Trading Risk Disclosure Statement

### 當日沖銷交易風險聲明

You should consider the following points before engaging in a day-trading strategy. For purposes of this notice, a "day-trading strategy" means an overall trading strategy characterized by the regular transmission by a customer of intra-day orders to effect both purchase and sale transactions in the same security or securities.

**Day trading can be extremely risky.** Day trading generally is not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. You should be prepared to lose all of the funds that you use for day trading. In particular, you should not fund day-trading activities with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds required to meet your living expenses. Further, certain evidence indicates that an investment of less than \$50,000 will significantly impair the ability of a day trader to make a profit. Of course, an investment of \$50,000 or more will in no way guarantee success.

**Be cautious of claims of large profits from day trading.** You should be wary of advertisements or other statements that emphasize the potential for large profits in day trading. Day trading can also lead to large and immediate financial losses.

**Day trading requires knowledge of securities markets.** Day trading requires in-depth knowledge of the securities markets and trading techniques and strategies. In attempting to profit through day trading, you must compete with professional, licensed traders employed by securities firms. You should have appropriate experience before engaging in day trading.

**Day trading requires knowledge of a firm's operations.** You should be familiar with a securities firm's business practices, including the operation of the firm's order execution systems and procedures. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly at a reasonable price. This can occur, for example, when the market for a stock suddenly drops, or if trading is halted due to recent news events or unusual trading activity. The more volatile a stock is, the greater the likelihood that problems may be encountered in executing a transaction. In addition to normal market risks, you may experience losses due to systems failures.

**Day trading will generate substantial commissions, even if the per trade cost is low.** Day trading involves aggressive trading, and generally you will pay commission on each trade. The total daily commissions that you pay on your trades will add to your losses or significantly reduce your earnings. For instance, assuming that a trade costs \$16 and an average of 29 transactions are conducted per day, an investor would need to generate an annual profit of \$111,360 just to cover commission expenses.

**Day trading on margin or short selling may result in losses beyond your initial investment.**

When you day trade with funds borrowed from a firm or someone else, you can lose more than the funds you originally placed at risk. A decline in the value of the securities that are purchased may require you to provide additional funds to the firm to avoid the forced sale of those securities or other securities in your account. Short selling as part of your day-trading strategy also may lead to extraordinary losses, because you may have to purchase a stock at a very high price in order to cover a short position.

**Potential Registration Requirements.** Persons providing investment advice for others or managing securities accounts for others may need to register as either an "Investment Advisor" under the Investment Advisors Act of 1940 or as a "Broker" or "Dealer" under the Securities Exchange Act of 1934. Such activities may also trigger state registration requirements.

## 當日沖銷交易風險聲明

在計劃當日沖銷策略前，您應該考慮以下幾點。“當日沖銷策略”是一種整體交易策略，其特點為客戶在同一天對同一證券完成買入和賣出交易。

**當日沖銷具有非常高的風險** - 當日沖銷交易一般來說不適合資源不足、投資/交易經驗不足和風險承受能力低的人士。您應當有損失所有使用資金的準備。您尤其不應使用退休儲蓄、學生貸款、第二抵押貸款、應急基金、為教育或房屋準備的資金，或供應生活必須花銷的資金支持您的當日沖銷交易。此外，部分證據表明，低於\$50,000的投資將嚴重損害當日沖銷交易者獲利的能力。當然，高於\$50,000或更多的投資金額也不可能保證成功。

**注意聲稱能獲得豐厚利潤的當日沖銷交易** - 您應當對那些推銷廣告或其他類似聲稱有潛力獲得豐厚利潤的當日沖銷交易存有警惕。當日沖銷可立馬導致巨大的財務損失。

**當日沖銷要求投資者對證券市場有認識** - 當日沖銷要求投資者對證券市場和交易技巧、策略有豐富的知識。為了從當日沖銷中獲利，您需要與專業交易者及有交易執照的證券公司交易員競爭。在進行當日沖銷前，您應該有相當的經驗。

**當日沖銷要求投資者對投資公司操作有認識** - 您應該熟悉證券公司的業務操作，包括該公司的訂單執行系統操作與流程。在某些市場條件下，您可能會發現很難或不可能以合理的價格快速平倉。這可能是因為股票市場突然下跌，或因新聞事件或不尋常交易活動導致的交易暫停。股票的波動性越大，執行交易時可能遇到的問題的可能性就越大。除正常市場風險外，您也有可能因系統故障而受到損失。

**即使每筆交易的成本較低，當日沖銷會產生大量交易佣金費用** - 當日沖銷涉及積極交易，一般來說您需要為每筆交易支付佣金。每日交易產生的總佣金將計入您的交易成本，並有可能顯著降低您的交易所得。假設，每筆交易成本為\$16美元，投資者平均每天進行29筆交易，投資年利潤中的\$111,360美元將用於支付佣金

**使用融資或賣空進行當日沖銷可能導致損失超越您的初始投資金額** - 如選擇使用從投資公司或個人借來資金進行當日沖銷，您可能要承擔比當初投入的資金更高的損失。當已買入的證券價格下跌，投資公司可能要求您投入額外的資金以避免強制賣出該證券或您賬戶中其他證券。以賣空作為當日沖銷投資策略的一部分也有可能導致巨大的損失，因為您可能需要以極高的價格買入賣空證券平倉回補。

**可能的註冊要求** - 為他人提供投資建議或管理證券賬戶的人士可能需要根據1940年投資顧問法註冊為“投資顧問”或1934年證券交易法註冊為“經紀人”或“交易人”。此類活動可能需要在州政府機構註冊。



## Self-directed Trading Account Risk Disclosure

### 自主投資交易賬戶風險聲明

All Firsttrade Accounts are self-directed. Customers are solely responsible for any and all orders placed in their Accounts and understand that all orders entered by them are unsolicited and based on their own investment decisions or the investment decisions of their duly authorized representative or agent. Consequently, any customer of Firsttrade agrees that neither Firsttrade nor any of its employees, agents, principals or representatives:

- solicit orders;
- recommend any security, transaction orders;
- provide investment advice in relation with Firsttrade account;
- make discretionary trades;
- produce or provide research;
- act as a market maker in any security;

The research materials that are available through [www.firsttrade.com](http://www.firsttrade.com) are intended for informational and educational purposes only. They do not constitute a recommendation to place an order or engage in any investment strategies.

All securities trading is speculative in nature and involves substantial risk of loss. It is very important that Customers understand all the risk of any form of trading. The U.S. Securities and Exchange Commission websites - <https://www.sec.gov> , <https://www.investor.gov>, and FINRA - <http://www.finra.org>, provide useful information for investors.

### 自主投資交易賬戶風險聲明

所有第一證券賬戶均為自主投資賬戶。客戶需獨立負責賬戶中的所有下單，並了解所有提交的訂單均為基於客戶本身、授權代表或代理人的投資策略的自主意願行為。因此，第一證券的所有客戶均同意第一證券及其負責人、職員、代理或代表均不提供：

- 諮詢訂單；
- 推薦任何證券和相關交易訂單；
- 第一證券賬戶相關的投資建議；

- 進行全權代理投資交易；
- 進行或發表研究；
- 在任何證券中承擔做市商的責任。

第一證券網頁 [www.firsttrade.com](http://www.firsttrade.com) 中列出的研究與分析材料僅作為信息和教育目的參考。此類資訊不被視為下單的建議或任何投資策略。

所有證券交易均為投機性質，具有高損失風險。客戶必須了解所有交易形式的風險。美國證券交易委員會（SEC）網站 <https://www.sec.gov> & <https://www.investor.gov> 和美國金融監管局（FINRA）網站 <http://www.finra.org>，均為投資者提供了使用的信息。