



QUICKTRADE
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WeWork South Africa (Pty) Ltd - The Link
173 Oxford Rd | Rosebank | Johannesburg | Gauteng | 2196

Postnet Suite 31 | Private Bag X81 | Halfway House | 1685



CONFLICT OF INTEREST POLICY



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1. DEFINITIONS

“A Book”	A CFD Issuer Business Model, where the CFD transactions are so thoroughly hedged that, the CFD issuer largely makes profits from trading fees. In this model, the client and CFD issuer are not conflicted;
“B Book”	A CFD issuer business model whereby the Issuer of the CFD effectively bets against its customer. This model is conflicted by nature;
“CFD”/s	Contract/s for Difference;
“Conflict of Interest”	for the purposes of this document, refers to a situation by which the objectives of QuickTrade (Pty) Ltd, the objectives of its Hedging Partner (where applicable) and the interests of the clients are incompatible;
“FAIS”	Means the Financial Advisory and Intermediaries Services Act (Act 37 of 2002);
“FMA”	Means the Financial Markets Act 19 of 2012;
“FSP”	Means Financial Services Provider;
“OTC derivative”	Means an unlisted derivative instrument that is executed, whether confirmed or not confirmed, excluding: (a) foreign exchange spot contracts; and (b) physically-settled commodity derivatives;
“OTC derivative provider/ODP”	Means a person who as a regular feature of its business and transacting as principal – (a) originates, issues or sells OTC derivatives, or (b) makes a market in OTC derivatives;
“QuickTrade”	QuickTrade Proprietary Limited, a limited liability private Company with registration number 2014/062267/07;

2. INTRODUCTION

QuickTrade (Pty) Ltd is currently a registered FSP holding a Category I FAIS license, under license number 45262 and in terms of FAIS, needs to disclose various items related to confidentiality.

QuickTrade (Pty) Ltd also holds an ODP licence. As such, there are considerations beyond FAIS which must be addressed.

This document aims to ensure that QuickTrade (Pty) Ltd's directors, employees and affiliates are aware of their obligations in ensuring that QuickTrade (Pty) Ltd avoids, and where this is not possible, mitigates any conflict of interest in the rendering of any financial services.

3. CONFLICTS IDENTIFIED

3.1. B-BOOK CONFLICTS

The primary conflict within the business is that, as we are unhedged (in other words, we are a "B book status" currently), as a business, QuickTrade (Pty) Ltd is profitable should the clients lose. Our gains are directly proportional to clients' losses.

As a CFD issuer, unlike an intermediary, QuickTrade (Pty) Ltd will never fully be able to eliminate this conflict from its business. We view this as a similar conflict to that of an insurance provider, whereby fewer approved claims would directly benefit the business.

What we can do, however, is to put in place full and authentic mitigation of conflict processes to ensure that operationally, the client is not prejudiced by this inherent conflict.

3.2. ASSOCIATION WITH TRAINING PROVIDERS

The secondary conflict, which we classify as a potential and not outright conflict, is that of the relationship between QuickTrade (Pty) Ltd and Stock Market College ("SMC"). Stock Market College ("SMC") is a training and education company, it is also the sister company to QuickTrade (Pty) Ltd.

SMC offers courses in CFD instruments and/or other similar instruments. QuickTrade (Pty) Ltd facilitated the demand for students who needed to move from an academic environment into a more practical space. We believe that QuickTrade (Pty) Ltd allows SMC students to experience the same culture of integrity and enthusiasm they experienced during their training.

3.3. EXTERNAL REFERRAL AGENTS

Whilst not a direct conflict with our business, QuickTrade (Pty) Ltd does utilize Referral Agents. We feel that Referral Agents may, due to the finder's fee paid to them if they are successful in referring clients to us, could pose a threat to the integrity of our operations as the Referral Agents are driven by a need to market products to clients (similar to those driven by commission).



4. MITIGATION OF CONFLICTS

4.1 MITIGATION OF B-BOOK CONFLICT

Present Mitigation:

It is vital for QuickTrade (Pty) Ltd to ensure that conflicts are mitigated. Below is the way we mitigate conflicts at present:

1. QuickTrade (Pty) Ltd will ensure neutrality in the dealings with clients. We will not be unduly pressured to trade, nor will we offer advice or make recommendations;
2. Clients with a very poor likelihood of success (such as highly unsophisticated clients) or highly unsuitable clients (e.g. pensioners) will be warned against trading in CFD's. In extreme cases, QuickTrade (Pty) Ltd may decline a business relationship with those clients. This is in line with our business On-Boarding Processes;
3. We provide demo trading platforms, where clients can safely learn how to trade in a sandbox environment before they go live. QuickTrade (Pty) Ltd will neither assist nor hinder clients in this venture; and
4. QuickTrade (Pty) Ltd fully discloses all conflicts to clients, to ensure clients fully appreciate our business model. This allows clients to make an informed decision prior to engaging with QuickTrade (Pty) Ltd via our Statutory Disclosure documents (previously only used for FAIS disclosures) and Public Disclosure Documents as per the FMA.

Future Mitigation:

QuickTrade (Pty) Ltd is currently engaging in the hedging of certain positions, to mitigate balance sheet risk. This mitigation would result in QuickTrade (Pty) Ltd moving away from a pure "B Book Model", to a "Hybrid A & B book Model". Additionally, this will have the benefit of buffering the degree of conflict we have with our client positions.

4.2 ASSOCIATION WITH TRAINING PROVIDERS

To mitigate the risk of having clients referred to us by our Training Provider, SMC, we have processes in place to ensure:

1. The separation of staff within the two companies;
2. That clients are only referred to QuickTrade (Pty) Ltd if they ask for assistance;
3. That SMC may not provide advice in any format, nor give clients the impression that such a product will be suitable or profitable for them;
4. That all clients coming through will be screened using our on-boarding process - non-suitable clients will be discouraged from applying;
5. That during our onboarding process, the client will be asked to disclose if any advice was given to them by any staff members affiliated with SMC, to invest in products offered by QuickTrade (Pty) Ltd. This is to ensure that clients are not unduly influenced;
6. QuickTrade (Pty) Ltd will disclose and unpack the relationship between the two firms in its statutory disclosures;
7. Audits will be done by our Compliance Officer on the manner of training to further ensure that SMC performs within the appropriate parameters; and
8. An SLA between the SMC and QuickTrade (Pty) Ltd will be put in place to capture the individual responsibilities and clarify restrictions to ensure that this control is legally enforceable.

4.3 EXTERNAL REFERRAL AGENTS

To mitigate the risk of Referral Agents unduly influencing clients to secure the Finder's Fee, the following processes will be put in place to ensure that:

1. Referral Agents may not provide advice in any format, nor give clients the impression that such a product will be suitable or profitable for them unless they are appropriately licensed under the FAIS Act;
2. We perform due diligence on all Referral agents (for reputational risk reasons), however, additionally to ensure that they have the appropriate operational ability to maintain the parameters which we have restricted them to operate within;
3. All clients coming through will be screened using our onboarding process. Non-suitable clients will be discouraged from applying;



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4. During our onboarding process, the client will be asked to disclose if any advice was given to them by our Referral Agents to invest in such a product. This is to ensure no breach of the above requirement occurs;
5. QuickTrade (Pty) Ltd will disclose in its statutory disclosure documents, its status with referral agents and that they may be incentivized for client referrals;
6. Random Audits will be done by our Compliance Officer on the operations of the referral agent to further ensure that the referral agent performs within the appropriate parameters; and
7. An SLA between QuickTrade (Pty) Ltd and its approved Referral agents is in place so as to capture the individual responsibilities, restrictions, and rights to ensure that this control is legally enforceable (including our right to audit).

5. DISCLOSURE OF CONFLICTS TO CLIENTS

All possible conflicts as identified will be disclosed within our Public Disclosure Documents, which will be available on the QuickTrade (Pty) Ltd website for clients to download.

6. MANNER OF IDENTIFICATION OF CONFLICTS

Conflicts do not need to be defined. For the purposes of the FMA and QuickTrade (Pty) Ltd, conflicts are situations that may place QuickTrade (Pty) Ltd, its counterparties, and their interests - at odds with the interests of the client.