



英皇期貨有限公司  
Emperor Futures Limited

**Hong Kong Futures – Margin Call Policy**

- If the total equity of any account drops below the Maintenance Margin Level (80% of the initial margin)\*, the CRC Dept. would inform the Account Executive for a margin call. The amount of additional margin shall be an amount that would sufficiently restore the Total Equity to the full amount of the Initial Margin as required by Emperor Futures Limited (“EFL”).
- If the margin call is issued in the morning session, the Account Executive shall notify the client for a margin call and ensure the client meets the margin call before 15:30\* on the same day.
- If the margin call is issued in the afternoon session, the Account Executive shall notify the client for a margin call and ensure the client meets the margin call before 09:45\* on the next trading day.
- Failure of the client, for whatever reason, to deposit the full amount of additional margins by the prescribed time would result in strict settlement of the client’s position(s) in whole or in part at any market price in EFL’s absolute discretion without prior notice to client.
- If the Total Equity of any account drops below the Liquidation Level (50% of the initial margin)\* at any point of time, the CRC Dept shall reserves the right of taking immediate action to liquidate the contract to protect the Company’s interest.

**Japan Futures – Margin Call Policy**

- EFL will notify the Account Executive when the Total Equity of the client’s account is less than the Maintenance Margin Level (70%\* of the Initial Margin). The amount of additional margin shall be an amount that would sufficiently restore the Total Equity to the full amount of the Initial Margin as required by EFL.
- Should a margin call be issued at the final session of the morning trade, the amount of the additional margin must be received by EFL on or before 16:00\* on the same trading day.
- Should a margin call be issued at the final session of the afternoon trade, the amount of the additional margin must be received by EFL on or before 12:00\* on the next trading day.
- Failure of the client, for whatever reason, to deposit the full amount of additional margins by the prescribed time (unless special approval is obtained) or the Total Equity of the client’s account is less than the Liquidation Level (50%\* of the Initial Margin), would result in strict settlement of the client’s position(s) in whole or in part at any market price in EFL’s absolute discretion without prior notice to client.

**US Futures – Margin Call Policy**

- EFL will notify the Account Executive when the Total Equity of the client’s account is less than the Maintenance Margin Level (70%\* of the Initial Margin). The amount of additional margin shall be an amount that would sufficiently restore the Total Equity to the full amount of the Initial Margin as required by EFL.
- Should a margin call be issued at the Open Outcry session, the amount of the additional margin must be received by EFL on or before 16:00\* on the same trading day.
- Should a margin call be issued at the Electronic Session of the morning trade, the amount of the additional margin must be received by EFL on or before 16:00\* on the same trading day.
- Should a margin call be issued at the Electronic Session of the afternoon trade, the amount of the additional margin must be received by EFL on or before 12:00\* on the next trading day.
- Failure of the client, for whatever reason, to deposit the full amount of additional margins by the prescribed time (unless special approval is obtained) or the Total Equity of the client’s account is less than the Liquidation Level (20%\* of the Initial Margin), would result in strict settlement of the client’s position(s) in whole or in part at any market price in EFL’s absolute discretion without prior notice to client.
- Since the market fluctuations can be extremely high, the time requirement for clients to deposit additional margins can be very short. When the margin level falls below or equal to the liquidation margin, it would result in strict settlement of the client’s position(s) in whole or in part at any market price(s) in EFL’s absolute discretion without prior notice to client and before issuing a margin call. The client shall solely bear the aforesaid risk.

**UK Futures – Margin Call Policy**

- EFL will notify the Account Executive when the Total Equity of the client’s account is less than the Maintenance Margin Level (100%\* of the Initial Margin). The amount of additional margin shall be an amount that would sufficiently restore the Total Equity to the full amount of the Initial Margin as required by EFL.
- Should a margin call be issued between 00:00 to 06:00\*, the amount of the additional margin must be received by EFL on or before 12:00\* on the same trading day.
- Should a margin call be issued between 06:00 to 12:00\*, the amount of the additional margin must be received by EFL on or before 16:00\* on the same trading day.
- Should a margin call be issued between 12:00 to 00:00\*, the amount of the additional margin must be received by EFL on or before 12:00\* on the next trading day.
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**If a futures trading account incurs more than one market, margin call policy would be applied for every currencies independently.**

**Please be reminded that clients can’t open a new position if the excess equity is not enough to fulfill the initial margin requirement.**

**\* EFL reserves the right to change the margin level and deadline as deemed necessary by EFL. EFL might in certain circumstances be unable to immediately inform the client of any margin requirement changes in time. Client shall take primary responsibility to ensure sufficient margin are maintained at all time. All time limits shown above are based on Hong Kong Time.**

**Acknowledge Receipt by,**

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Client Name:

A/C Number:

Date:

MC-F



### **Hong Kong Futures – Margin Call Policy**

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