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Order Execution Policy

1. Introduction

This Order Execution Policy outlines the standards and procedures that ICM Brokers ("the Company") adheres to in order to provide best execution for our clients. It forms an integral part of our terms of business, and by engaging in trading activities with us, clients consent to the terms described herein.

2. Scope and Application

This policy applies to all retail and professional clients engaging in transactions across various financial instruments offered by the Company, including but not limited to Contracts for Difference (CFDs) on foreign exchange, commodities, spot metals, shares, and indices.

3. Execution Factors

In delivering best execution, the Company considers the following factors:

- **Price**: The Company sources prices from multiple external liquidity providers to ensure competitive bid and ask prices. Clients should note that prices may vary from those available on other platforms.
- **Costs**: This includes any commissions, mark-ups, mark-downs, and financing fees applicable to the client's transactions.
- **Speed of Execution**: The Company utilizes advanced technology to facilitate prompt execution of client orders. However, factors such as internet connectivity and market volatility can impact execution speed.
- **Likelihood of Execution and Settlement**: While the Company strives to execute all client orders, the likelihood of execution may be affected by market conditions and liquidity.
- **Order Size and Nature**: The size and type of the order can influence execution, particularly in volatile markets or for large volume transactions.
- **Market Impact**: The Company considers the potential effect of an order on the market, especially for large orders that may influence market prices.

4. Order Types

The Company offers various order types to accommodate diverse trading strategies:

- **Market Orders**: Executed immediately at the best available price.
- **Limit Orders**: Executed at a specified price or better.
- **Stop Orders**: Executed when the market reaches a predetermined price, converting into a market order upon activation.
- **Stop-Limit Orders**: A combination of stop and limit orders, executed at a specified price once the stop price is reached.
- **Take Profit Orders**: Designed to close a position at a specified profit level.
- **Stop Loss Orders**: Intended to limit potential losses by closing a position at a predetermined price.

5. Execution Venues

The Company acts as the principal execution venue for client orders, operating on a 'no-dealing desk' model to ensure transparency and efficiency. Orders may be transmitted to external liquidity providers for execution, depending on market conditions and the Company's discretion.

6. Slippage

Slippage refers to the difference between the expected price of a trade and the actual price at which it is executed. This can occur during periods of high volatility or low liquidity. The Company endeavors to minimize slippage but cannot guarantee execution at the requested price under all market conditions.

7. Client Instructions

Specific instructions from clients regarding order execution will be honored. However, such instructions may prevent the Company from achieving the best possible result as outlined in this policy.

8. Monitoring and Review

The Company regularly monitors the effectiveness of its order execution arrangements and this policy to identify and implement improvements where necessary. Clients will be notified of any material changes to this policy.

9. Consent

By entering into a Client Agreement with the Company, clients consent to the terms of this Order Execution Policy.

10. Contact Information

For any questions or clarifications regarding this policy, clients are encouraged to contact our Customer Support Department via email at CS@icmbrokers.com

Note: This policy is subject to applicable laws and regulations and may be updated periodically to reflect changes in regulatory requirements or the Company's operational procedures.

Appendix: Definitions

- **Bid Price**: The price at which the Company is willing to buy a financial instrument from the client.
- **Ask Price**: The price at which the Company is willing to sell a financial instrument to the client.
- **Spread**: The difference between the bid and ask prices.
- **Liquidity**: The availability of a financial instrument in the market, affecting the ability to execute orders without significantly impacting the price.
- **Volatility**: The degree of variation in the price of a financial instrument over time.

This document is intended to provide clarity on the Company's order execution practices and to ensure compliance with regulatory obligations.