

**LIMITED POWER-OF-ATTORNEY ( Managed Accounts ONLY)**

The Undersigned account holder(s) ("Client")  
 \_\_\_\_\_, authorises CMS to execute trades in the  
 Client account at the direction of the Money Manager  
 \_\_\_\_\_.

**Trading Authorisation**

**Money Manager Authorisation.** Client Authorises Money Manager to execute trades in Client's account(s) for the purchase and sale of foreign currencies on the Forex market, on margin or otherwise, except that said Money Manager is not authorised to withdraw any money, securities or other property either in the name of the Client or otherwise.

**CMS Authorisation.** (1) Client authorises CMS to take such actions as CMS deems reasonably necessary to carry out instructions CMS receives from Client and Money Manager. The Client further authorises CMS, acting upon Money Manager's instructions, to execute transaction for the Client's account to purchase and sell foreign currencies on the Forex market, on margin or otherwise; (2) Client authorises CMS to deduct pips, fees and/or commissions on a per trade or other basis from Client's account on behalf of Money Manager.

**Client Acknowledgements.** Client hereby acknowledges and agrees that (1) Client (and not CMS) is responsible for investigating and selecting Money Manager; (2) Client will diligently scrutinize all account activity in Client's account(s); (3) CMS and its officers, employees and agents will not control Money Manager's actions, are in no way responsible for any loss to Client caused by the actions of Money Manager and that CMS does not, by implication or otherwise, endorse the operating methods of Money Manager; (4) CMS has no duty to supervise or monitor trading by Client or by Money Manager in Client's account(s); and, (5) CMS will send Client written confirmations of trades executed through account statements of all activity in Client's account(s) as described in the Client Agreement.

**Money Manager Representations and Acknowledgements.** (1) Money Manager is authorised by Client to execute trades in Client's account for the purchase and sale of foreign currencies on the Forex market, on margin or otherwise; (2) Money Manager is not hereby authorised to withdraw any money, securities or other property either in the name of the Client or otherwise; (3) Money Manager is obligated to provide, upon Client's request, such account information and account statements detailing the overall management of the account and commission

charged; and, (4) Money Manager has all the applicable required regulatory approvals, licenses and permits, including but not limited to, if applicable, authorisation with the FSA.

**CMS Indemnity.** Client and Money Manager hereby agree to indemnify and hold CMS, its affiliates, employees, agents, successors and assignees harmless from and against all liabilities, claims, losses, damages, costs and expenses, including attorneys' fees, arising directly or indirectly from any activities and authorisations described in this Limited Power of Attorney.

**Money Manager Compensation.** Client understands that Money Manager may charge Client to manage Client's trading activity and that compensation will be in the form of fees charged on a per trade or other basis, as specified in the Fee Acknowledgement/Debit Authorisation below. It is the Client's responsibility to inquire with Money Manager about the compensation terms. Client may be notified of any changes to the compensation schedule under the terms and provisions of paragraph titled "Statements and Confirmation" of the Client Agreement. Client understands that such compensation could create a conflict of interest for Money Manager in that Money Manager may have an incentive to place trades to generate compensation. Client understands and accepts this conflict of interest and waives any objections to it against CMS. Client authorises CMS to deduct fees on behalf of Money Manager as provided in the Fee Acknowledgement/Debit Authorisation section. Client agrees that CMS reserves the right to limit the amount of commissions and fees charged by Money Manager in accordance with applicable rules and standards of the Forex industry.

**Termination of Authorisation.** This trading authorisation over Client's account(s) is continuing and shall remain in full force and effect until actual receipt by CMS of written revocation by Client or the Money Manager holding the authorisation. Such revocation shall not affect any obligation or liability in any way resulting from contracts or transactions initiated prior to such revocation. This authorisation and indemnity shall inure to the benefit of CMS and its successors, assigns and agents. Client and Money Manager understand that CMS reserves the right to terminate a Money Manager's access to Client's account in any circumstances that CMS deems appropriate for its protection or Client's protection in CMS's sole discretion.

**Fee Acknowledgement/Debit Authorisation**

Client hereby ratifies and confirms that he/she has agreed to compensate Money Manager for his/her services and hereby authorises CMS to debit Client's trading account and credit these fees to Money Manager according to the following terms\*:

Commission: \_\_\_\_\_ per 100k lot and \_\_\_\_\_ per 10k lot (in account's base currency)

Markup (pips): \_\_\_\_\_ Open position \_\_\_\_\_ Close position \_\_\_\_\_

Performance Compensation: \_\_\_\_\_ % of Profit (Monthly)

Other (must be approved by CMS): \_\_\_\_\_

\*The terms of compensation indicated for the Money Manager on this Limited Power-of-Attorney are wholly separate from the terms of compensation indicated for the Introducing Broker. CMS shall not be liable for compensating Money Manager in the event a Client's account lacks sufficient funds.

**Authorised Signature(s)**

The undersigned(s) acknowledge having received, read and understood this Limited Power-of-Attorney, agrees to all of the provisions contained herein.

<b>Client</b>	<b>Joint Client</b>	<b>Authorised Representative (Institutional)</b>
Printed Name _____	Printed Name _____	Printed Name _____
Signature _____	Signature _____	Signature _____
Date _____	Date _____	Date _____

**Money Manager**

Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

Will the new account be placed under your existing trader login?  Yes  No

If "Yes", please indicate existing trader login ID you wish to use: \_\_\_\_\_