

## Changes to Our Client Agreement– What You Need to Know

We have made updates to our Client Agreements. These changes aim to simplify and clarify the terms of our agreements while ensuring we remain compliant with legal and regulatory standards. Our goal is to make our agreements clearer and easier to understand for all our clients, so you can feel confident in your continued relationship with us.

We understand that changes to agreements can raise questions, and we want to ensure that you are fully informed. Please take a moment to read this notice, which explains what is changing and how it affects you.

### What is changing?

You can find a summary of the key changes to our Client Agreement(s) in the table at the bottom of this notice (link: [Summary of Changes](#)).

### When do these changes take effect?

The updated terms will take effect on **14 July 2025**. You can view the updated agreements by clicking below:

Account type	The terms that currently apply to your account	The new terms that will apply to your account
a general investment account, for trading products such as stocks, bonds, mutual funds and cryptocurrencies.	<a href="#">IBUK and IBLLC Client Agreement</a>	<a href="#">IBUK and IBLLC Client Agreement</a>
an account with permissions to trade: <ul style="list-style-type: none"><li>• non-US index options;</li><li>• non-US index futures; or</li><li>• certain over-the-counter products, such as:<ul style="list-style-type: none"><li>○ contracts for difference (e.g., share and foreign currency CFDs),</li><li>○ spot currencies</li><li>○ precious metals derivatives (e.g., unallocated gold and silver)</li><li>○ futures on the London Metal Exchange metals.</li></ul></li></ul>	<a href="#">Client Agreement for Products Carried by Interactive Brokers (U.K.) Limited</a>	<a href="#">Client Agreement for Products Carried by Interactive Brokers (U.K.) Limited</a>
an Individual Savings Account ( <b>ISA</b> ) or a Junior Individual Savings Account ( <b>JISA</b> ).	<a href="#">Interactive Brokers (U.K.) Limited General Terms of Business</a>	<a href="#">Interactive Brokers (U.K.) Limited General Terms of Business</a>

Please let us know if you need the terms in a different format at [www.ibkr.co.uk/support](http://www.ibkr.co.uk/support).

### What do you need to do?

- **No action needed:** If you are happy with the changes, there is nothing more you need to do. The updated terms will apply automatically from **14 July 2025**.
- **If you disagree:** You can close your account **before 14 July 2025**. There is no charge for closing your account, and you can do it through Client Portal. Make sure to close or transfer any open positions and withdraw any cash first.

If you have any questions, or if you need a copy of the terms in a different format, please contact us at [www.ibkr.co.uk/support](http://www.ibkr.co.uk/support).

## Summary of changes

The table below highlights the key changes we have made to the agreements. Not every change is outlined here; for instance, adjustments that benefit you may not be detailed explicitly. However, where we have made changes that are important for clarity or affect how we do business, we have explained these updates clearly.

Which section of our terms is changing?	How is it changing
<b>General</b>	<p>We have made our terms easier to understand by simplifying the language, adding clearer signposting and reorganising the agreement to better align with your customer journey.</p> <p>In some areas, we have refined the wording to focus on the terms that are relevant to you. We have also provided greater clarity on various processes, such as how to fund or make withdrawals from your account. Where helpful, we have included examples to make certain provisions easier to understand.</p>
<b>Joint accounts</b>	<p>We have updated our terms to clarify how joint accounts work. One account holder is the primary account holder. This person starts the application and funds the account. We also use their personal information for client categorisation and appropriateness assessments.</p> <p>This has always been our approach and does not change how your account works.</p>
<b>No obligation to trade</b>	<p>You are not required to place any trades, and we are not obligated to accept every order or instruction you give. We may decline an order or refuse to act on it if we believe it is improper, unlawful, or could expose us or our affiliates to financial or other risks.</p> <p>This update clarifies when we may need to exercise discretion in handling orders.</p>
<b>Fractional share trading</b>	<p>We have added key details about fractional shares directly into the main agreement (this information was previously provided in a separate disclosure, which we will still provide to you). The key points are:</p> <ul style="list-style-type: none"><li>• You can buy some stocks and ETFs in fractional shares (if available).</li><li>• If you receive fractional shares due to a stock split or corporate action, we may sell them and return the proceeds to you.</li><li>• You have full control over your fractional shares, but they cannot be transferred to another broker—you may need to sell them instead.</li><li>• If we become insolvent, your fractional shares remain yours. If they cannot be transferred, they may be sold, and the cash value returned to you.</li></ul>
<b>Account restrictions</b>	<p>We have added new situations where we may restrict access to your account, including:</p> <ul style="list-style-type: none"><li>• If we suspect that your account is being used in an unauthorised way (e.g., primarily for currency conversion).</li><li>• If you lose the ability to make legal decisions.</li><li>• If we believe you may be vulnerable and at risk of harm.</li><li>• If there is a dispute or reasonable concern about your account, such as conflicting instructions from joint account holders or concerns raised by a Trusted Contact.</li></ul>

	<p>These updates help ensure we manage your account in certain situations more effectively.</p>
<p><b>Making changes to our agreement</b></p>	<p>We have set clear rules for how and when we notify you of changes:</p> <ul style="list-style-type: none"> <li>• <b>Changes that benefit you or are required by law:</b> We will notify you within 30 days.</li> <li>• <b>Other changes, especially those not favourable to you:</b> You will get at least 30 days' notice.</li> </ul> <p>We also outline why changes may happen. These include:</p> <ul style="list-style-type: none"> <li>• Improving our services.</li> <li>• Reflecting legal or regulatory changes.</li> <li>• Responding to recommendations from authorities.</li> <li>• Introducing new services or charges.</li> </ul> <p>If you are unhappy with the changes we make, you can close your account with us. If you continue using our services, you will be considered to have accepted the new terms.</p>
<p><b>Our right to end the Agreement</b></p>	<p>In the past, we could end the Agreement or stop providing services at any time, based on our discretion. The old terms gave us broad flexibility to terminate without needing to give you notice, except in cases of an "Event of Default". You also had the right to end the Agreement at any time.</p> <p>Now, we have updated the termination clauses to provide more clarity.</p> <ul style="list-style-type: none"> <li>• <b>Immediate Termination with Serious Grounds:</b> We can still terminate the Agreement immediately if we have serious reasons for doing so, like if you disagree with changes to the Agreement or if an "Event of Default" occurs. In this case, we will inform you as soon as possible after the termination.</li> <li>• <b>Notice of Termination:</b> We now also have the option to end the Agreement by giving you <b>at least 30 days' written notice</b>. This gives you more time to prepare or act if we need to terminate the Agreement for any reason.</li> <li>• <b>Prompt Notification of Immediate Termination:</b> If we terminate the Agreement without prior notice, we will make sure to inform you <b>right after</b> the termination.</li> </ul> <p>You still have the right to end the Agreement at any time.</p>
<p><b>Ongoing responsibilities after the Agreement ends</b></p>	<p>We have added a clause to explain that some terms will still apply even after the agreement ends. These include provisions relating to:</p> <ul style="list-style-type: none"> <li>• Your responsibility for orders you've placed.</li> <li>• Termination of the Agreement.</li> <li>• The limitations on our liability.</li> <li>• Software licence terms.</li> <li>• How we handle your personal information.</li> <li>• Confidentiality obligations.</li> <li>• Governing law and how disputes are resolved.</li> </ul>

	This ensures that certain important terms remain in effect even after the agreement is over.
<b>Life events</b>	<p>We have added terms to clarify what happens if an account holder passes away:</p> <ul style="list-style-type: none"> <li>• A family member or representative should email the death certificate to <a href="mailto:estateprocessing@interactivebrokers.com">estateprocessing@interactivebrokers.com</a>.</li> <li>• We will then request any documents needed to distribute the estate assets.</li> <li>• We may place restrictions on the account if necessary.</li> </ul>
<b>Arbitration</b>	<p>Arbitration is now an optional route for resolving disputes, not mandatory. Here is what you need to know:</p> <ul style="list-style-type: none"> <li>• You can settle disputes through arbitration, where an independent body reviews the issue and works to resolve it outside of court. However, for most Retail Clients, the Financial Ombudsman Service (<b>FOS</b>) is the usual route for resolving disputes outside of court. FOS details are provided in the agreement.</li> <li>• You also have the option to choose other arbitration forums. If you are considering this, it may be helpful to seek legal advice.</li> </ul> <p>These changes make it clear that arbitration is available, but not the required method for dispute resolution.</p>
<b>Margin trading</b>	<p><b>*Applicable to accounts covered by the Client Agreement for Products Carried by Interactive Brokers (U.K.) Limited only*</b></p> <p>We have clarified how your accounts under the Client Agreement for Products Carried by Interactive Brokers (U.K.) Limited and your accounts held with IBLLC interact to manage cash and margin requirements.</p>