



## INTERACTIVE BROKERS UK MiFID RETAIL CLIENT NOTIFICATION & CONSENT LETTER

On 1 November 2007 the European Union legislative act known as the Markets in Financial Instruments Directive, or MiFID, comes into effect. This Directive, which is intended to enhance the competitiveness of EU capital markets and promote investor protection, introduces new requirements which specify how investment firms are to conduct business with their clients. Included in these is notification and consent requirements involving a new system of client classification as well as IB UK's order execution policy.

The client classification requirement, intended to afford regulatory protections which reflect the particular level of knowledge, experience and expertise of the investor, specifies three categories: Retail, Professional or Eligible Counterparty. Based upon the provisions of MiFID we have determined your client classification to be Retail, thereby entitling you to the highest level of regulatory protection. You have the right to request that your classification be changed to either Professional or Eligible Counterparty by sending an Inquiry/Trouble Ticket from Account Management, although any change to your classification will lessen the protections available under your current Retail classification. In addition, IB UK reserves the right to reject a request to provide services under any classification other than the Retail classification to which you have been assigned.

As an IB UK client you are already afforded the highest level of execution service and we intend to continue operating under that standard as specified under MiFID's best execution requirement. Clients are requested to read and consent to our order execution policy, a copy of which may be found by clicking here.

In order for IB UK to continue providing you execution services in MiFID covered markets and products, we require that you provide electronic acknowledgement and consent as specified below. Clients declining to provide consent will be restricted from entering opening orders in covered markets and products.

## ACKNOWLEDGEMENT & CONSENT

1. I acknowledge receipt of this Notification & Consent Letter and my consent to the classification as a Retail client and the IB UK Order Execution Policy.
2. I consent to IB UK executing my orders outside a regulated market or multilateral trading facility.
3. In the event I place with IB UK a limit order which is submitted to trading on a Regulated Market and that order is not immediately executed under prevailing market conditions, I hereby instruct IB UK not to make the order public where IB UK considers it appropriate not to do so.