

# Financial Services Compensation Scheme

eToro (UK) Limited is a member of the Financial Services Compensation Scheme (the "FSCS").

The FSCS is the UK's compensation fund of last resort for customers of authorised financial services firms. It may pay compensation if a firm is unable, or likely to be unable, to pay claims against it. This is usually because it has stopped trading or has been declared in default.

Who is covered? FSCS was setup to assist private individuals, although smaller businesses are also covered. Larger businesses are generally excluded.

The FSCS must administer the compensation scheme in accordance with the rules in the COMP sourcebook and any other rules prescribed by law to ensure that the compensation scheme is administered in a manner that is procedurally fair and in accordance with the European Convention on Human Rights. The FSCS may:

- (1) pay compensation to eligible claimants or secure continuity of insurance for eligible claimants when a relevant person is unable or likely to be unable to meet claims against it in accordance with the sourcebook; and
- (2) make levies on participant firms, in accordance with 1 FEES 6 (Financial Services Compensation Scheme Funding), to enable it to pay compensation, secure continuity of insurance, or meet the costs of discharging its functions under this sourcebook.

Any money deposited via eToro UK will be treated as an investment for the purposes of the FSCS. Therefore the maximum amount of compensation per person totals £50,000 per person.

For any further information regarding the FSCS, please go to: <http://www.fscs.org.uk/>

## **Cryptocurrencies**

Our Cryptocurrencies Trading Service applies to cryptocurrency buy transactions made under leverage of 1 only, which is a non-regulated service, and accordingly when using this service you will not be eligible to apply for and/or receive such compensation from the FSCS.

Any transactions relating to Cryptocurrencies where we do offer you leverage, or allow you to enter into short transactions and/or all Copytrading (including Copyfund) transactions relating to Cryptocurrencies are classified as CFD transactions, and accordingly are a regulated service and you may be eligible to apply for compensation from the FSCS as described above.