

If you are registered with eToro (Seychelles) Ltd, these RAF T&Cs do not apply to you. The eToro (Seychelles) Refer a Friend Terms & Conditions apply instead. Please click [here](#).

eToro Refer a Friend Program

TERMS AND CONDITIONS

Last update on: September 10, 2026

PLEASE NOTE: IT IS YOUR SOLE RESPONSIBILITY TO REVIEW AND UNDERSTAND YOUR ELIGIBILITY TO PARTICIPATE IN OUR PROGRAMS. BY TAKING PART IN THE PROGRAM ALL PARTICIPANTS WILL BE DEEMED TO HAVE ACCEPTED AND AGREED TO BE BOUND BY THESE TERMS AND CONDITIONS AND THE GENERAL ETORO TERMS AND CONDITIONS AND PRIVACY POLICY, WHICH ARE AVAILABLE THROUGH [HTTPS://WWW.ETORO.COM/CUSTOMER-SERVICE/TERMS-CONDITIONS/](https://www.etoro.com/customer-service/terms-conditions/). IF YOU ARE IN VIOLATION OF ANY POLICIES, RULES OR REGULATIONS APPLICABLE TO YOU, YOU MAY BE DISQUALIFIED FROM TAKING PART OR RECEIVING REWARDS. ETORO DISCLAIMS ANY AND ALL LIABILITY OR RESPONSIBILITY FOR DISPUTES IN THAT RESPECT.

I. Program Description

Any friend of yours is a friend of ours. If you refer a new customer to eToro, and you and that customer both meet these terms and conditions (the “**RAF T&Cs**”), we will credit your eToro Account with a cash reward (a “**Reward**”). In these RAF T&Cs: “**you**” or the “**Referrer**” means the existing eToro customer who makes the referral; the “**Referred Friend**” means the new customer you refer; your “**eToro Account**” means your eToro trading platform account; and “**eToro**”, “**we**”, “**us**” and “**our**” mean the eToro entity with which you, as the Referrer, hold your eToro Account (the “**Relevant eToro Entity**”). The Relevant eToro Entity provides this RAF Program, and everything in these RAF T&Cs is determined by reference to that entity.

Your eToro Account, and this RAF Program, are governed by the general eToro terms and conditions that apply to you, available at <https://www.etoro.com/customer-service/terms-conditions/>. The RAF Program runs on an ongoing basis, and we can change or end it at any time, at our sole discretion.

II. The Reward

(a) Your Reward depends on your own Qualifying Balance as the Referrer:

Referrer's Qualifying Balance*	Reward	Maximum number of Rewards
Up to \$5,000 USD	\$50 USD	10
\$5,000 USD – \$9,999 USD	\$100 USD	10
\$10,000 USD – \$49,999 USD	\$150 USD	10
\$50,000 USD and more	\$250 USD	50

* We assess your Qualifying Balance between 7 and 14 days after your Referred Friend has met all of their terms. That assessment sets your Reward.

The “Maximum number of Rewards” column is the maximum number of Rewards you can earn in total under the RAF Program. It is not a separate allowance for each level. Each time we assess your Qualifying Balance we apply the maximum for the level you are at then, and every Reward you have already earned counts towards it. If you move to a lower level, the lower maximum applies to your total. So if you have earned 2 Rewards at the \$50,000 USD and more level and then move to a lower level, you can earn up to 8 more Rewards in total, not 50. If you have already earned as many Rewards as the lower maximum allows, or more, you will not earn any further Rewards.

(b) If you are a Popular Investor, your Reward is \$200 USD.**

** If your Qualifying Balance would entitle you to a higher Reward, you will receive the higher Reward instead.

- (c) “Qualifying Balance” means the sum of the following, in each case in your own eToro Account as the Referrer: (1) the cash available in your eToro investment account; (2) the total amount invested through your eToro investment account (excluding unrealised profit or loss); and (3) the value of the available funds in your eToro local currency account, less any excluded products. Excluded products include leveraged CFD positions. For some eToro entities, further amounts count towards your Qualifying Balance — see the Appendix. Your Referred Friend’s balance does not affect your Reward.

III. Who Can Take Part

- (a) This RAF Program is open only to Referrers who hold an eToro Account with the Relevant eToro Entity and who are residents of a country in which that entity makes the RAF Program available. Your Referred Friend has to open their eToro Account with the same Relevant eToro Entity.
- (b) Customers of an eToro entity other than the Relevant eToro Entity cannot take part in this RAF Program with you, either as Referrer or as Referred Friend.
- (c) The RAF Program, and the Rewards available under it, are subject to local regulatory restrictions and may vary by jurisdiction. The RAF Program may not be available in all countries. Variations that apply to particular eToro entities are set out in the Appendix.

IV. The Qualifying Terms

You and your Referred Friend each have to meet the terms that apply to you.

A. As the Referrer, you have to:

- (a) share your unique “Refer a Friend” link with your Referred Friend (for clarity, if your unique link is not used, the referral will not qualify for this RAF Program);
- (b) be a fully verified holder of an eToro Account;
- (c) be registered as a client of the Relevant eToro Entity;
- (d) be a resident of a country in which the Relevant eToro Entity makes this RAF Program available;
- (e) have opened one or more trades of at least \$100 USD in total;

B. Your Referred Friend has to:

- (a) be a resident of a country in which the Relevant eToro Entity makes this RAF Program available;
- (b) be a new customer who has not registered with one of the websites, or downloaded the mobile app, of eToro or any of its affiliates prior to the referral;
- (c) complete their registration with eToro;
- (d) complete their account verification in line with eToro’s policies and procedures;
- (e) hold their eToro Account with the Relevant eToro Entity, the same eToro entity as you; and
- (f) within 90 days from the date they completed their registration with eToro:
- (i) complete a first-time deposit of at least \$100 USD; and
 - (ii) open one or more trades of at least \$100 USD in total.

V. One Account Per Person

- (a) You can take part from one account only. Eligibility to participate in this RAF Program is limited to one account per person, per means of payment and per household, or any other environment where computers are shared. If you have more than one eToro Account, only one of them can earn Rewards.

- (b) If you open or operate multiple accounts to benefit from this RAF Program, you will not be entitled to receive any Reward. We may treat several accounts held under the same household, control or ownership as a single account.
- (c) If you have acted against the eToro Community Guidelines after being warned for any reason, or you have been blocked from eToro websites, you will not be entitled to receive any Reward.

VI. When You Get Your Reward

- (a) We credit the Reward to your eToro Account within 14 days after your Referred Friend's first-time deposit has been deposited in their eToro Account. Sometimes this takes longer. We credit Rewards to the Referrer's eToro Account only — your Referred Friend does not receive a Reward under these RAF T&Cs. However, your Referred Friend may be eligible for other rewards under different offers or programs.
- (b) Rewards are intended to be used on the eToro trading platform. Your Reward cannot be withdrawn from your eToro Account for at least 90 days from the date we credit it (the "Reward Date"). Once 90 days have passed since the Reward Date, and provided that you have remained in full compliance with these RAF T&Cs and that the Reward has not been removed or recouped under these RAF T&Cs, you can withdraw that amount, subject to the corresponding fees (if applicable) and to the eToro terms and conditions that apply to you (and can be found [here](#)).
- (c) You are solely responsible for all applicable taxes related to accepting a Reward. We will make deductions from any Reward to the extent required under any applicable law, and we may withhold a Reward until you have given us any tax form we reasonably require..

VII. What Other Conditions Am I Agreeing To By Taking Part?

- (a) By taking part in the RAF Program, all participants will be deemed to have accepted and agreed to be bound by these RAF T&Cs, as well as the eToro documents referred to at the top of this document.
- (b) At any time, we reserve the right to cancel, change or suspend this RAF Program, or to alter, limit or modify these RAF T&Cs or the Rewards, with or without prior notice.
- (c) If you attempt to abuse the RAF Program, you will forfeit your Rewards. If any participant attempts to compromise the integrity or the legitimate operation of the RAF Program, or cheats or commits fraud or manipulation in any way, including by providing false details or by false registration, eToro may seek damages from that participant to the fullest extent permitted by law. Further, eToro may refrain from granting Rewards and/or deduct any such amounts that were given to that participant under the RAF Program and/or ban them from participating in any of eToro's future promotions.
- (d) If eToro suspects that a user (whether alone or with others) has manipulated or abused (or attempted to do so) the RAF Program and/or a Reward, and/or otherwise acted in bad faith towards us or in a fraudulent manner, eToro reserves the right, at its sole discretion, to take the following actions with respect to that user and/or any person we consider is acting in concert with that user: (i) temporarily or permanently block, suspend or terminate the services on the eToro trading platform to that user, or any portion of them, and close the related eToro Account; (ii) remove and/or deduct any Reward which might have been granted to that user (taking into account any loss sustained, which will be fully recognised); (iii) remove and/or deduct any profits gained by that user as a result of such manipulation or abuse, including by closing any open positions in the applicable account(s); and/or (iv) deny, withhold or withdraw from that user this RAF Program and any future promotion.
- (e) If anything we send you about this RAF Program, by email, push notification or any other communication, conflicts with these RAF T&Cs, these RAF T&Cs prevail, unless we specifically say otherwise.
- (f) This RAF Program cannot be combined with any other promotion, discount or promo code, unless we say otherwise.
- (g) The RAF Program is being provided by the Relevant eToro Entity. The Appendix identifies each eToro entity, its regulator and licence, and the law that governs the RAF Program for its clients. If you have any questions, you can contact us via our Customer Service Center at <https://www.etoro.com/customer-service/>.

Appendix — Variations that apply to particular eToro entities

eToro (Europe) Ltd

Where your Relevant eToro Entity is eToro (Europe) Ltd, the RAF Program is available only if you are a resident of one of the following countries: Austria, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, the Netherlands, Norway, Slovakia, Slovenia, Spain, Sweden and Switzerland. This applies to the whole of the RAF Program, including the Popular Investor Reward.

eToro AUS Capital Limited

Where your Relevant eToro Entity is eToro AUS Capital Limited, your Qualifying Balance also includes your Spaceship balance, comprising your Spaceship Voyager and US Investing balances, dollarised daily.

Where your Relevant eToro Entity is eToro AUS Capital Limited, CFD trades do not count towards your Referred Friend's requirement to open one or more trades of at least \$100 USD in total.

Where your Relevant eToro Entity is eToro AUS Capital Limited: this information has been prepared without taking your objectives, financial situation or needs into account. You should seek independent advice and consider our Product Disclosure Statement (PDS), Financial Services Guide (FSG), Terms and Conditions and Target Market Determinations (TMDs) before making a decision about eToro's products.

Each eToro entity

The eToro entity you hold your eToro Account with is your Relevant eToro Entity. The RAF Program is provided by that entity and is governed by the law shown for it below.

eToro entity	Regulator and licence	Governing law
eToro (Europe) Ltd	Cyprus Securities and Exchange Commission, reference number 109/10	Cyprus
eToro (UK) Limited	Financial Conduct Authority, Firm Reference Number 583263	England and Wales
eToro ME Ltd	FSA, reference number FSRA 220073	United Arab Emirates
eToro Singapore Pte. Ltd.	Monetary Authority of Singapore, Capital Markets Services Licence CMS101824	Singapore
eToro AUS Capital Limited	Australian Securities and Investments Commission, AFSL 491139	Australia