VWO

Terms and Conditions for Affiliate Program (Performance CPA Program)

Last Updated: July 2026

These Terms and Conditions (“**Terms**”) govern participation in the Affiliate Program (Performance CPA Program) (“**Program**”) offered by **YWO (CM) Ltd** (“**Company**,” “**we,**” “**us,**” or “**our**”) and shall be read together with the Digital Affiliate Agreement, as amended from time to time. By enrolling in the Program, the Affiliate (“**Affiliate**,” “**you**,” or “**your**”) agrees to abide by these Terms, the Digital Affiliate Agreement, and any related policies or program rules published by the Company.

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1. DEFINITIONS

“Affiliate”: means any individual or legal entity approved by the Company to participate in the Program and authorised to promote the Company's services through a unique Affiliate Link in accordance with these Terms.

“Introduced Client”: means a new prospective client who registers with the Company through the Affiliate Link and subsequently opens a real trading account with the Company.
“First Time Deposit (FTD)”: The first deposit made by an Introduced Client of USD 10.

"FTD Tier": The First Time Deposit tier applicable to an Introduced Client, determined by the total amount deposited by that Introduced Client within forty-eight (48) hours of the Introduced Client's first deposit.

“Affiliate Link” or “Tracking Link”: The unique referral link assigned to the Affiliate for tracking registrations and commission attribution.

“Affiliate Portal”: The dashboard provided to the Affiliate for performance monitoring, reporting, and withdrawal requests.

“Performance CPA”: The one-time commission payable to an Affiliate in respect of an Introduced Client who satisfies all qualification, validation, compliance, fraud prevention, and payment requirements under these Terms.

"Qualified Introduced Client" means an Introduced Client who has satisfied all qualification, verification, compliance, FTD Tier, trading, Affiliate Turnover Ratio, validation, and any other applicable eligibility requirements under these Terms, thereby becoming eligible to generate a Performance CPA for the relevant Affiliate.

"Low-Quality Traffic" means referrals or Introduced Clients that, in the Company's reasonable opinion, acting reasonably and in good faith, demonstrate poor commercial value or abnormal behaviour, including, without limitation, unusually low trading activity, poor client retention, excessive inactivity following registration, bonus-seeking behaviour, repeated compliance failures, fraudulent activity, abusive trading practices, or any other activity inconsistent with the intended commercial purpose of the Program.
"Turnover Ratio": The minimum ratio between (i) the Performance CPA payable to the Affiliate and (ii) the Spread Revenue generated by the Affiliate's Qualified Introduced Clients that must be achieved before the relevant Performance CPA becomes payable. Unless otherwise determined by the Company in accordance with these Terms, the default Affiliate Turnover Ratio shall be 1:1. The Company may increase the required Affiliate Turnover Ratio to a maximum of 1:2 where it reasonably determines that the Affiliate is generating Low-Quality Traffic.

"Unique Trader": An Introduced Client who is determined by the Company, acting reasonably and in good faith, to be a genuine new client who has not previously held or controlled a trading account with the Company and whose registration, deposit, and trading activity are not associated with duplicate accounts, self-referrals, fraudulent activity, coordinated behaviour, or other prohibited practices.

"**Fraud Traffic**": Any traffic, deposits, registrations, trading activity, or transactions generated through fraudulent, abusive, deceptive, manipulated, incentivized, automated, illegal, or bad faith practices.

"**Restricted Countries**": Jurisdictions where the Company does not provide services, as published on the Company's website and amended from time to time.

2. PROGRAM OVERVIEW

2.1. The Program is a performance-based affiliate program designed to reward Affiliates for referring genuine traders to the Company.

2.2. The Program is intended to attract clients who demonstrate a legitimate interest in establishing a long-term trading relationship with the Company.

2.3. The Program operates on a FTD Tier structure. Each Introduced Client shall be assigned an FTD Tier based on the aggregate amount of real funds deposited within forty-eight (48) hours of the Introduced Client's first successful deposit.

2.4. Subject to these Terms, an Affiliate may become eligible to receive one (1) Performance CPA in respect of each qualifying Introduced Client. Each Introduced Client may qualify for only one (1) Performance CPA under the Program.

2.5. The applicable Performance CPA shall correspond to the Introduced Client's qualifying FTD Tier, as determined by the Company and published under the Program from time to time.

2.6. An Introduced Client may trade using any real trading account offered by the Company and may trade any financial instrument made available by the Company, subject to these Terms and any applicable trading conditions.

2.7. Performance CPA shall only become payable where all qualification, Affiliate Turnover Ratio, trading, compliance, validation, approval, and payment requirements under these Terms have been satisfied.

2.8. Participation in the Program does not create any employment, agency, franchise, or joint venture relationship between the Affiliate and the Company.

2.9. The Company reserves the right, at its sole but reasonable discretion, to approve, reject, suspend or terminate any Affiliate application or participation in the Program without being required to provide reasons.

2.10. Registration for the Program and use of any Affiliate Link constitutes full acceptance of these Terms and any amendments thereto.

3. Performance CPA Program

3.1. The Performance CPA Program operates on a six (6) FTD Tier structure. Subject to these Terms, an Affiliate may become eligible to receive one (1) Performance CPA in respect of each qualifying Introduced Client. The applicable Performance CPA shall remain subject to all qualification, validation, compliance, Affiliate Turnover Ratio, fraud prevention, approval, and payment requirements set out in these Terms:

FTD Tier	Performance CPA (USD)	Minimum Trading Volume (Eligibility Requirement)
USD 10+	USD 15	0.3 Lot
USD 30+	USD 45	0.8 Lot
USD 100+	USD 150	1 Lot
USD 300+	USD 450	2 Lots
USD 600+	USD 900	4 Lots
USD 1,200+	USD 1,800	8 Lots

3.2. An Affiliate shall become eligible to receive the applicable Performance CPA only after the Company has verified that the relevant Introduced Client has satisfied the applicable FTD Tier, trading, validation, compliance, Affiliate Turnover Ratio, and all other qualification requirements under these Terms.

3.3. The Company reserves the right to amend, modify, suspend, replace, or terminate any FTD Tiers, payout amounts, qualification criteria, Affiliate Turnover Ratio requirements, trading requirements, qualification periods, and any other aspect of the Program at any time. Any such amendment shall not affect Performance CPAs that have already become payable prior to the effective date of the relevant amendment.

3.4. Any custom commercial arrangement agreed between the Company and an Affiliate must be confirmed in writing by the Company.

4. QUALIFICATION RULES

4.1. An Introduced Client shall qualify for a Performance CPA only where the client:

- registers through the Affiliate's unique Affiliate Link;
- successfully completes all required verification and compliance procedures;
- makes a qualifying First Time Deposit (FTD);
- is classified under the applicable FTD Tier;
- commences genuine trading activity with the Company; and
- satisfies the applicable trading requirements determined by the Company.

4.2. Each Introduced Client may qualify for only one (1) Performance CPA under the Program.

4.3. The Program applies only to genuine trading activity executed through eligible real trading accounts offered by the Company.

4.3.1. The Company shall have no obligation to accept any person referred by an Affiliate as a client and may reject, refuse, or discontinue any application or client relationship in accordance with its internal policies, regulatory obligations, risk appetite, compliance requirements, or legitimate business interests. Any such rejection or refusal shall not give rise to any entitlement to a Performance CPA or other compensation.

4.4. Trading activity generated through bonuses, credits, rebates, internal transfers, arbitrage strategies, prohibited/abusive hedging strategies, or non-client-funded balances shall not qualify.

4.5. Only genuine trading activity generated from the Introduced Client's own deposited funds shall count toward qualification.

4.6. The Company reserves the right to reject any qualification where trading activity is reasonably determined by the Company, acting reasonably and in good faith, to be abusive, manipulative, coordinated, non-genuine, fraudulent, or otherwise inconsistent with the intended purpose of the Program.

4.7. Each Introduced Client must satisfy all qualification requirements under these Terms, including the applicable Affiliate Turnover Ratio, within three hundred sixty-five (365) calendar days from the Introduced Client's registration date. Where the applicable qualification requirements have not been satisfied within such period, the Performance CPA attributable to that Introduced Client shall permanently expire and shall not become payable.

5. PERFORMANCE CPA ELIGIBILITY

5.1. An Affiliate shall become eligible to receive Performance CPAs only after referring at least five (5) Unique Traders who have successfully registered, made a qualifying FTD, and commenced genuine trading activity with the Company.

5.2. Once the minimum referral threshold set out in Clause 5.1 has been satisfied, the Affiliate shall become eligible to receive Performance CPAs in respect of qualifying Introduced Clients, provided that all requirements under these Terms, including the applicable Affiliate Turnover Ratio, have been satisfied.

5.3. The default Affiliate Turnover Ratio applicable under the Program shall be 1:1.

5.4. The Company shall not be liable where an Introduced Client is not correctly attributed to an Affiliate due to the use of an incorrect Affiliate Link, browser settings, deletion or blocking of cookies, device changes, technical failures, ad blockers, third-party software, tracking limitations, or any circumstance beyond the Company's reasonable control. The Company's tracking records shall prevail in determining referral attribution.

5.5. The Affiliate Turnover Ratio shall be calculated by comparing: the aggregate Performance CPA payable in respect of the Affiliate's Qualified Introduced Clients; and the aggregate Spread Revenue generated by those Qualified Introduced Clients.

5.6. Performance CPAs shall remain pending until the applicable Affiliate Turnover Ratio has been achieved.

5.7. Where the Company reasonably determines that an Affiliate is generating Low-Quality Traffic, it may increase the Affiliate's required Affiliate Turnover Ratio from 1:1 to a maximum of 1:2.

5.8. Any assessment under Clause 5.6 shall be based on the Affiliate's overall portfolio of Qualified Introduced Clients and overall traffic quality and shall not be determined solely by reference to the activity of any individual Introduced Client.

5.9. Performance CPAs shall shall generally be processedwithin twenty-four (24) hours after the relevant Performance CPA has become payable in accordance with these Terms.

5.10. All reporting and calculations shall be based solely on the Company’s systems, databases, tracking systems, and Affiliate Portal records.

5.9A The Company shall not be liable where an Introduced Client is not correctly attributed to an Affiliate due to the use of an incorrect Affiliate Link, browser settings, deletion or blocking of cookies, device changes, technical failures, ad blockers, third-party software, tracking limitations, or any circumstance beyond the Company's reasonable control. The Company's tracking records shall prevail in determining referral attribution.

5.11. The Company’s records shall, in the absence of manifest error, be conclusive evidence of all calculations, tracking data, referral activity, and commission determinations.

5.12. The Company reserves the right to delay, suspend, withhold, reduce, adjust, reverse, claw back, or cancel commissions in any of the following circumstances:

- suspected Fraud Traffic;
- suspicious trading activity;
- chargebacks or payment reversals;
- self referrals;
- promises of cashback, or provide any other benefit to join;
- duplicate accounts;
- coordinated trading;
- false registrations;
- sanctions or AML concerns;
- breach of these Terms;
- abusive trading patterns;
- misleading marketing;
- regulatory concerns; or
- material breach of applicable law or regulatory requirements;
- any activity reasonably deemed by the Company, acting in good faith, to be harmful to the Company, its clients, operations, reputation, or regulatory standing.

5.13. The Company may offset any negative balance against future Reward Payments otherwise payable to the Affiliate.

5.14. The Affiliate shall be solely responsible for all taxes, duties, reporting obligations, banking charges, transfer fees, and currency conversion fees related to payments under the Program.

5.15. The Company makes no representation or guarantees regarding the volume of referrals, client activity, conversion rates, qualification success, or potential earnings under the Program.

6. AFFILIATE OBLIGATIONS

6.1. To participate in the Affiliate Program, Affiliates must complete the registration and verification procedures required by the Company. The Company may request additional information or documentation at any time for compliance or verification purposes.

6.2. By registering for the Affiliate Program, accessing the Affiliate Portal, using a Tracking Link, or promoting the Company's services, the Affiliate confirms acceptance of these Terms and Conditions and any future amendments.

6.3. Affiliates may promote the Company only through approved marketing methods and using the Tracking Links provided by the Company.

6.4. Affiliates must ensure that all promotional activities are lawful, accurate, ethical, and compliant with applicable advertising, financial promotion, consumer protection, privacy, and anti-spam laws and regulations.

6.5. Affiliates must not promote the Company in restricted or prohibited jurisdictions as published on the Company's website or legal documentation.

6.6. Affiliates must disclose to the Company all websites, domains, social media accounts, advertising channels, traffic sources, and marketing methods used to promote the Company. Any new traffic source or promotional channel may require prior approval from the Company.

6.7. Affiliates are responsible for ensuring that all information, advertisements, and promotional content relating to the Company are accurate, not misleading, and do not contain unrealistic promises, investment guarantees, or false claims or remove client attribution where reasonably necessary.

6.8. All Introduced Clients remain clients of the Company at all times. The Company reserves the right to reassign, unlink, suspend, or remove any client attribution where necessary for operational, compliance, fraud prevention, regulatory, or business reasons.

6.9. The Company may request traffic records, campaign data, advertising records, source verification documents, or other information reasonably required to verify the legitimacy and compliance of Affiliate activity. Failure to provide such information may result in suspension from the Program or withholding of commissions.

6.10. Affiliates must maintain records relating to their promotional activities and traffic sources and provide such records to the Company upon request.

6.11. Any breach of these Terms, fraudulent activity, misleading promotion, or non-compliant conduct may result in suspension or termination from the Affiliate Program and cancellation or withholding of commissions.

6.12. Affiliates act solely as independent marketing partners and shall not:

(a) provide investment advice, financial recommendations, portfolio management services, or any regulated financial services

(b) represent themselves as employees, agents, representatives, or authorized signatories of the Company;

(c) bind the Company to any agreement or representation; or

(d) make guarantees, promises, or assurances regarding profits, returns, or trading performance.

6.13. The Affiliate shall ensure that all marketing communications, advertisements, and promotional activities relating to the Company's services are fair, clear, accurate, not misleading, and compliant with all applicable financial promotion, advertising, securities, consumer protection, anti-spam, and marketing laws and regulations.

6.14. Where required by applicable law or requested by the Company, the Affiliate shall include appropriate trading and risk warnings in all promotional materials relating to leveraged products, CFDs, forex, derivatives, or other high-risk financial products.

6.15. The Affiliate shall not target, solicit, market to, or facilitate access to the Company's services for any individual, entity, or jurisdiction subject to sanctions, embargoes, or restrictions imposed by the United Nations, European Union, OFAC, the United Kingdom, or any other applicable authority.

6.16. The Company reserves the right, upon reasonable request, to review, inspect, or audit the Affiliate's traffic sources, advertising activities, promotional methods, campaign data, and compliance records for the purposes of fraud prevention, AML verification, regulatory compliance, and operational due diligence.

7. PROHIBITED ACTIVITIES

7.1. The following are strictly prohibited:

- Creating fake or duplicate accounts
- Trading only with bonus funds or placing offsetting trades
- Engaging in brand bidding in search engines without written permission
- Driving traffic from restricted, sanctioned, or banned regions
- Using the same IP address or device as referred clients
- Offering cash or financial incentives to register
- using VPNs, proxies, bots or automated traffic generation;

7.2. The use of strategies or practices that exploit false, delayed, or erroneous pricing—including but not limited to latency arbitrage, price manipulation, or the use of software to take advantage of misquoted prices—is strictly prohibited. In the event that client trading activity is reasonably determined by the Company, acting in good faith, to have generated volume based on such false pricing, the Company reserves the right to cancel any associated trading profits, rebates, or affiliate commissions without prior notice.

***Violations will result in immediate termination and forfeiture of all unpaid commissions.**

8. COMPANY OBLIGATIONS & RIGHTS

8.1. The Company may, at its sole discretion, provide the Affiliate with access to marketing materials, tracking tools, and support for the purposes of promoting the Program. The provision of such resources does not constitute an obligation to ensure the Affiliate's success or results.

8.2. The Company will make reasonable efforts to track referrals accurately; however, the Company does not guarantee error-free tracking or uninterrupted availability of reporting tools. The Company shall not be liable for any tracking discrepancies or system downtime.

8.3. Commission payments shall be made in accordance with the Program's published structure, as may be amended from time to time. The Company reserves the right to withhold, reduce, or cancel commissions in cases of suspected fraud, abuse, non-compliance, or breach of these terms by the Affiliate or referred clients.

8.4. The Company may modify, suspend, or terminate the Program, including commission structures, tracking methods, and eligibility criteria, at any time and for any reason, with or without notice. Changes shall not affect Reward Payments that have already become payable.

8.5. The Company reserves the right to decline, suspend, or terminate any referral, client, or Affiliate account where reasonably necessary for compliance, operational, fraud prevention, AML, sanctions, reputational, legal, or business reasons, without obligation to provide justification.

8.6. The Company is under no obligation to share non-public business information, client data, or internal decision-making processes with the Affiliate.

8.7. The Company may terminate or suspend the Affiliate's participation in the Program immediately, without notice, in the event of any actual or suspected violation of these terms, abuse of the Program, or activity that may expose the Company to regulatory, financial, or reputational risk.

8.8. The Company assumes no liability for any direct or indirect damages, loss of profits, or business interruption arising from participation in the Program. The Program is provided "**as is,**" with no warranties of any kind.

9. USE OF PROMOTIONAL MATERIALS AND BRAND ASSETS

9.1. The Affiliate is permitted to use the Company's promotional materials, logos, trademarks, and other brand assets strictly in accordance with the Company's branding guidelines and only for the purpose of promoting the Company's services. Any modification, unauthorized use, or use in a misleading or unethical manner is strictly prohibited. The Company reserves the right to request the removal or correction of any materials that, in its sole discretion, do not comply with these terms.

9.2. By entering into this Agreement, the Affiliate grants the Company a non-exclusive, royalty-free, worldwide license to use the Affiliate's name, logo, and any publicly available promotional content in the Company's marketing campaigns, websites, case studies, press releases, and other promotional materials. This usage shall be limited to identifying the Affiliate as an independent marketing partner of the Company and shall not imply any endorsement beyond the scope of this Agreement.

10. TRACKING AND REPORTING

10.1. All client activity and commissions are tracked via the Affiliate Portal.

10.2. The Company does not guarantee uninterrupted operation, error-free tracking, or uninterrupted reporting availability.

The Company's tracking records shall, in the absence of manifest error, constitute conclusive evidence

10.3. Any disputes must be raised within 10 business days of the relevant report. No disputes will be entertained after this period.

11. TERMINATION

11.1. Either party may terminate this Agreement with five (5) Business Dayswritten notice.

11.2. The Company may terminate this Agreement immediately for:

- Breach of any terms
- Fraudulent, unethical, or non-compliant behavior
- Regulatory concerns or legal requirements
- In cases where an introduced client is involved in any form of abusive and/or fraudulent activities.
- In cases where the Company has reasonable belief that the actions of the Affiliate are damaging the reputation of the brand.
- In cases where the Affiliate fails to maintain sufficient legitimate activity, compliance standards, or operational requirements of the Program.

11.3. Upon termination:

- Valid commissions accrued up to the termination date will be paid, unless invalidated by breach.
- No future commissions will be due.
- the Affiliate must immediately cease promoting the Company; and
- all references to the Company, including branding, trademarks, domains, and promotional materials, must be removed from all marketing channels.

11.4. The Company reserves the right to withhold, reverse, or adjust unpaid commissions following termination where fraud, abuse, non-genuine activity, chargebacks, or breaches of these Terms and Conditions are identified.

12. CONFIDENTIALITY AND IP

12.1. The Affiliate agrees to treat all information received from the Company, whether oral, written, digital, or otherwise, as strictly confidential. This includes but is not limited to business strategies, client information, pricing structures, marketing plans, operational procedures, proprietary systems, and any other non-public information. The Affiliate shall not disclose, share, or otherwise make available such information to any third party without the Company's prior written consent, except where required by law or regulatory authority. This obligation shall survive the termination of this Agreement.

12.2. All intellectual property, including but not limited to trademarks, logos, designs, slogans, marketing materials, website content, software, documents, and any other content provided by the Company, shall remain the sole and exclusive property of the Company. The Affiliate is granted a limited, non-exclusive, non-transferable, and revocable right to use such intellectual property solely to promote the Company's services and only in strict accordance with the Company's written instructions or branding guidelines.

12.3. The Affiliate may not modify, reproduce, distribute, reverse-engineer, or otherwise exploit any Company intellectual property without the Company's express prior written consent. Upon termination of this Agreement or at the Company's request, the Affiliate shall immediately cease all use of the Company's intellectual property and remove any associated materials from its platforms, communications, and channels.

12.4. Any unauthorized use or infringement may result in legal action and/or termination of this Agreement.

12.5. The Affiliate shall comply with all applicable data protection, privacy, and electronic communications laws and regulations in connection with any personal data processed or collected in relation to the Program. The Affiliate shall not unlawfully collect, store, process, share, sell, or transfer personal data relating to clients, prospects, or users.

12.6. The Affiliate shall not make any false, misleading, defamatory, or disparaging statements regarding the Company, its affiliates, shareholders, officers, employees, services, licenses, or business activities.

13. INDEMNITY AND LIMITATION OF LIABILITY

13.1. The Affiliate agrees to fully indemnify, defend, and hold harmless the Company, its affiliates, directors, officers, employees, agents, and representatives from and against any and all claims, demands, liabilities, losses, damages, fines, penalties, costs, and expenses (including reasonable legal fees and expenses) arising out of or related to:

- any breach by the Affiliate of this Agreement or any applicable laws or regulations;
- any misrepresentation or false statement made by the Affiliate;

- any negligent, unlawful, or unethical act or omission by the Affiliate or its representatives;

- any claims from third parties resulting from the Affiliate's marketing activities or misuse of the Company's intellectual property; and
- any failure by the Affiliate to obtain proper consents, licenses, or authorizations in connection with its activities under this Agreement.

This indemnity shall survive the termination or expiration of this Agreement.

13.2. To the maximum extent permitted by law, the Company shall not be liable to the Affiliate or any third party for any indirect, incidental, special, punitive, or consequential damages, including but not limited to loss of profits, loss of data, loss of business opportunity, or reputational harm, whether in contract, tort, or otherwise, arising out of or in connection with the Affiliate's participation in the Program or use of any services or materials provided by the Company, even if the Company has been advised of the possibility of such damages.

13.3. The Company's total aggregate liability under this Agreement shall not exceed the total amount of commissions paid to the Affiliate during the six (6) months preceding the event giving rise to the claim whether in contract, tort, negligence, breach of statutory duty or otherwise.

13.4. The Company shall not be liable for any delay, interruption, suspension, or failure to perform any obligation under this Agreement arising from events beyond its reasonable control, including but not limited to acts of God, cyber incidents, internet failures, system outages, regulatory actions, sanctions, war, terrorism, labor disputes, governmental actions, third-party service interruptions, or force majeure events.

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1. This Agreement shall be governed by and construed in accordance with the laws of the Union of Comoros.

14.2. The parties shall first attempt to resolve any dispute through good faith negotiations. If unresolved, the dispute shall be finally resolved by arbitration under the rules of an arbitration institution selected by the Company, with proceedings conducted in the English language.

15. OFFICIAL LANGUAGE

The official language of this Agreement and all related communications shall be English. All documents, notices, disclosures, and correspondence between the parties must be provided in English. In the event of any translation of this Agreement or related materials, the English version shall prevail in case of discrepancies or inconsistencies.

16. AMENDMENTS

The Company reserves the right to update these Terms at any time. Affiliates will be notified of material changes, and continued participation in the Program constitutes acceptance of the updated Terms.

17. FINAL PROVISIONS

17.1. Any provisions of this Agreement which by their nature are intended to survive termination or expiration, including but not limited to confidentiality, intellectual property, indemnities, commission reversals, audit rights, limitation of liability, dispute resolution, and payment obligations, shall survive termination or expiration of this Agreement.

17.2. This Agreement does not create an agency, employment, or legal partnership.

17.3. All materials and intellectual property remain the property of the Company.

17.4. Confidentiality and data protection obligations apply.

17.5. Participation in the Program is void where prohibited by applicable law.

17.6. These Terms, together with the Digital Affiliate Agreement and any written commercial terms issued by the Company, constitute the entire agreement between the parties in relation to the Program and supersede any prior discussions, representations, or understandings.

17.7. If any provision of this Agreement is determined to be unlawful, invalid, or unenforceable, the remaining provisions shall remain in full force and effect.