

eurotrader

Swap-Free Account Fees

November 2023

Swaps are rollover fees that a trader pays to a broker to keep a position open overnight. When trading CFDs, swaps can be thought of as a type of interest charge allowing traders to keep a certain contract open for longer.

The Muslim religion states that business transactions involving interest payments of any kind are forbidden. Therefore, clients providing sufficient proof of religion will be granted a Swap-Free Account, where no swap or roll-over interest is charged or incurred on positions held overnight.

Swap-free Accounts are modified accounts in which rollover fees are waived to comply with Islamic religious beliefs. Swap-free Account holders can hold their positions for an unlimited amount of time, without incurring any swap charges. Instead, administration fees will be applied when a position is kept open over a predefined time threshold.

The administration fee applied per lot every night is as per the following table:

Asset/Symbols	Grace Period	Charge
Forex Majors	5	7 USD
Forex Minors	5	7 USD
Gold	5	7 USD
Forex Exotics	3	10 USD
Energies	3	10 USD
Silver	3	10 USD
Indices	0	Swap charge
Cryptos	0	Swap charge
Stocks	0	Swap charge

The above charge will be posted as a balance transaction with comment “**AdminFee**”.

Note that Forex and Metals have a 3-day administration fee on Wednesday to account for the weekend, whereas the rest of the securities have a 3-day rollover fee on Friday.

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