**DEPOSIT POLICY**

**Deposit:**

To engage in trading, you must first establish a trading account and deposit funds into it. Every new trading account requires an initial deposit, with certain account types having specific minimum deposit requirements.

After fulfilling the initial minimum deposit requirement, subsequent deposits can be made in accordance with the minimum amount.

**Processing Fees:**

Magno Fx typically does not impose processing fees on deposits. However, some crypto exchanges may levy charges. It's advisable to verify potential fees associated with your selected payment method either in the Personal Area or on the provider's website.

**Processing Time:**

The processing time for deposits varies depending on the chosen crypto currency and the network traffic, as detailed in the Personal Area. This timeframe indicates the average to maximum processing duration. While the average time generally reflects the expected duration, deposits may occasionally extend up to the maximum duration indicated.

Should the processing time exceed the maximum duration specified, kindly reach out to Support with your transaction ID and identity verification for further assistance.

**Depositing cryptoassets from an external wallet**

You can deposit crypto assets into your MagnoFx account from an external address.

We only support deposits for certain crypto currencies. If we support deposits for a certain crypto currency, we will show that in your MagnoFx deposit page. **You must not use that address to deposit a different crypto currency.** **Any deposits for unsupported crypto currencies will be permanently lost, and we will not be liable for any losses you suffer as a result of this.**

**All crypto currency deposit addresses are intended for a single transaction.** **For recurring deposits, please generate fresh crypto currency wallets from the deposit page.**

Please note that once you have closed your MagnoFx account (or whilst your account is in the process of being closed), you should not attempt to send any crypto currencies to the MagnoFx deposit address. If you do, any crypto currencies sent to your deposit address will be permanently lost, and we will not be liable for any losses you or others incur by attempting to do this.

**Minimum deposit thresholds**

If you attempt to make a deposit below the stated minimum threshold, your deposit may not display in your deposit transactions and hence may not auto credited to your trading account.

Once the minimum threshold is met, your deposits will be available in your trading account almost instantly.

**Blocking, freezing, and returning deposits and withdrawals.**

To meet our obligations, we may be required to:

* Collect certain information from you before or after processing your withdrawal to an external wallet, and share that information to the host of that external wallet.
* Collect and verify information about a deposit from an external wallet, and carry out a risk assessment on the deposit, before making it available to you.

We may freeze and retain a deposit or withdrawal, return an attempted withdrawal to you, or return an attempted deposit to its source, where:

* You do not provide the information we need to process or release a deposit or withdrawal, or we have good reason to suspect that information you have provided is incorrect or false.
* We receive insufficient information about a deposit from an external wallet, or the information does not match our records about who the intended beneficiary of the deposit is.
* The host of an external wallet rejects and returns your withdrawal to us.

You may be charged any network and service fees associated with returning a deposit to its source, or returning a withdrawal to you where it is rejected by the host of an external wallet.

We also apply financial crime and sanctions checks to deposits and withdrawals, which may result in us:

* Freezing a deposit or withdrawal and asking you for additional information before processing or releasing a deposit or withdrawal.
* Blocking deposits to, or withdrawals from, certain external wallet addresses.
* Freezing and retaining deposits from a source that has been identified as being sanctioned, until applicable sanctions change, or you receive a ‘Release of Blocked Funds’ licence from an appropriate sanctions organisation.

When a deposit or withdrawal is blocked, frozen, or returned, we will store and process this information in accordance with our legal obligations.

**Limits**

There is no limit to the amount of cryptoassets you can deposit.

We may limit the amount of cryptoassets you withdraw. We will tell you the amount of any limit before we accept your instruction.

**Liability**

We are not liable for any losses you or others incur related to a withdrawal or deposit of Crypto currencies to or from an external wallet, including as a result of the following:

* You deposit Crypto currencies that we do not support.
* You attempt to deposit Crypto currencies to your MagnoFx deposit address once your MagnoFx account is closed, or is in the process of being closed.
* A deposit or withdrawal is blocked, frozen, or returned.
* We refuse your instructions to deposit or withdraw Crypto currencies.
* You withdraw Crypto currencies to an external wallet that is not owned and controlled by you, or which you are unable to access.

Please remember that we will not be able to reverse any withdrawals or deposits as these transactions are irreversible. So, please check that you enter the correct deposit or withdrawal address before you submit your instructions. We will not be responsible for any losses you may suffer as a result of making a mistake entering the deposit or withdrawal address.

**Cancelling your instructions**

Because Crypto currency transactions are irreversible, you cannot cancel your instruction to withdraw Crypto currencies once we have accepted it.

Internal Transfer:   
  
Transfers do not incur processing fees, but conversion charges may apply if currency conversion is necessary; be mindful of potential transfer limit exceedance due to currency conversion and adjust accordingly.

The minimum transfer amount is 1 USD. During transfers, ineligible accounts will appear greyed out, allowing selection from the available clickable options.

Magno Fx does not accept responsibility for errors resulting from user-initiated transfers. Such cases are referred to payment specialists for potential resolutions, if feasible.