

MANAGED ACCOUNTS ONLY

The undersigned account holder(s) ("Trader") authorizes:

Trading Agent, _____, its agents, successors and assigns (the "Trading Agent")
Trading Agent ID (if any).

(Trading Agent should also complete a copy of the Client Agreement, subject to compliance review)

The undersigned hereby agrees to indemnify and hold RFXT, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, arising there from.

MANAGED ACCOUNT AUTHORIZATION AND RISK DISCLOSURE

RFXT is authorized to follow the instructions of the aforesaid agent in every respect concerning the undersigned customer's account with RFXT, except that said agent is not authorized to withdraw any money, securities, other property either in the name of the undersigned or otherwise. The undersigned client has the right and responsibility to request from the Trading Agent statements on account status and details regarding the overall management of the account, and the undersigned Trading Agent is obligated to provide, upon the undersigned customer's request, such account statements using report features as provided by RFXT.

The undersigned hereby ratifies and confirms any and all transactions with RFXT heretofore made by the aforesaid Trading Agent on behalf of or for the account of the undersigned. The undersigned hereby ratifies and confirms that he/she has agreed to pay commissions according to the following terms:

("New" for new accounts)	Account Number (required for existing accounts) #
per lot round turn	Spot Currency Trading Commission
OR, per options transaction	Currency Options Trading Commission
OR, per Futures transaction	Futures Trading Commission
OR, per Securities transaction	Securities Trading Commission
OR, Percentage (%) of Profits Earned at the end of the month	%

Because the risk factor associated with trading in the foreign exchange market is **high**, only genuine "**risk**" funds should be used in such trading. If Trader does not have the **extra** capital the Trader can afford to lose, Trader should **not** trade in the foreign exchange market.

I understand that my Trading Agent may use an electronic trading system to generate trades, which exposes me to **risks** associated with the use of computers, and data feed systems relied on by RFXT. I **agree** to accept such risks, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors. No "**safe**" trading system has ever been devised, and **no one can guarantee profits or freedom from loss**. In fact **no one can even guarantee to limit the extent of losses**.

Even though the Client granted trading authority to another, Client should be diligent to closely scrutinize what transpires in the account. RFXT will provide Client access to view his account at any time using the Internet with an online login. RFXT shall make statements available showing the ledger balance, the exact positions in the account, the net profit or loss in all contracts closed since the date of the last statement, and the net unrealized profit and loss in all open contracts figured to the market. Client should carefully review these statements. If Client has any questions, he will contact RFXT immediately.

Client Signature:

Date:

The trading authorization over Client's account terminates only upon written revocation by Client or the Trading Agent holding the authorization. Therefore, if for any reason, Client wishes to revoke the trading authorization, which Client has given, please bear in mind that the Client can only do so through written revocation.

This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to RFXT and delivered to RFXT at the office where the undersigned's account is carried, but such revocation shall not affect any liability in any way resulting from transactions initiated prior revocation.

This authorization and indemnity shall inure to the benefit of RFXT and that of RFXT's agents, successors and assigns. This authorization and indemnity shall further inure to the benefit of Trading Agent and of any successor Trading Agent, irrespective of any change or changes at any time in the personnel thereof for any causes whatsoever, and of the assigns of Trading Agent or any successor Trading Agent. RFXT does not endorse or vouch for the services provided by any Referring Agent. Since Referring Agent is not an employee of RFXT, it is the account holder's responsibility to perform necessary due diligence on the Referring Agent prior to using any of their services.

Trading Agent Signature

Print Name:

Signature:

Date (MM/DD/YY):

E-mail address:

Joint Account Holder Signature

Print Name:

Signature:

Date (MM/DD/YY):

E-mail address:

Primary Account Holder Signature

Print Name:

Signature:

Date (MM/DD/YY):

E-mail address:

Client Signature:

Date: