

Last look disclosure

Jyske bank provides liquidity in the FX market via electronic trading platforms. When a client request an electronic trading order, Jyske Bank is not obligated to accept the transaction. We therefore inform about the pre-trade controls applied to determine whether a trading order will be accepted or rejected.

Jyske Bank's pre-trade controls check for validity, credit, client trading pattern and price. These controls are made immediately - often within a time frame of 0.3 seconds from Jyske Bank's receipt of a trading order.

A validity check involves validation of different trading parameters such as inquiry ID, price and symbol. The purpose of Jyske Bank's validity check is to confirm whether an order can be executed with due care from an operational perspective.

To ensure that any order execution is within Jyske Bank's credit tolerance, a credit check of the client is likewise performed.

Please note the application of "speed bumps" in the check of a client's trading patterns. If an order is accepted, a client may be prevented from immediately effecting a new order in the same currency pair.

The purpose of a price check is to confirm that the requested price matches the current market price. Jyske Bank will reject an order if the difference between the requested price and the current market price is in Jyske Bank's or our client's disfavour and is above a tolerance defined by Jyske Bank. This type of control is called "last look". Jyske Bank will be available to clarify which last look settings that best match the trading patterns of the individual client.

If the price and validity parameters are observed, Jyske Bank will accept the order. If the market price differs from the requested price or if the other trading controls are not observed, we reserve the right to reject a trading order.