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Managed Accounts ONLY

LIMITED POWER-OF-ATTORNEY

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)

As agent and attorney-in-fact to manage the undersigned's account and risk through the purchase and sale of currencies on the OTCFX market and/or options on OTCFX market on contracts on margin or otherwise for the undersigned's account and risk. **The undersigned hereby agrees to indemnify and hold FXCM, 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 therefrom.**

MANAGED ACCOUNT AUTHORIZATION AND RISK DISCLOSURE

FXCM is authorized to follow the instructions of the aforesaid agent in every respect concerning the undersigned customer's account with FXCM, except that said agent is not authorized to withdraw any money, securities, or 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 information and account statements using report features as provided by FXCM.**

The aforesaid agent represents that he has all of the applicable required government approvals, licenses, and permits, including but not limited to, if applicable, registration with the NFA as a commodity trading advisor (CTA).

The type of management modules: Percentage Allocation Management Module (PAMM) or Lot Allocation Management Module (LAMM) used by the Trading Agent is at the discretion of the Trading Agent. Clients on the PAMM may be restricted from making any account transactions until the end of the following business day.

The undersigned hereby ratifies and confirms any and all transactions with FXCM heretofore and hereafter 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:

Account Number (required for existing accounts) # _____ (Reference "Temporary ID" for New Accounts)

Spot Currency Trading Commission \$ _____ per lot round turn

Currency Options Trading Commission \$ _____ per options transaction OR _____ % of the premium paid for option

Commission may be applied to a managed account only if the Trading Agent is an Introducer of FXCM

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 FXCM. 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 Trader granted trading authority to another, Trader should be diligent to closely scrutinize what transpires in the account. FXCM shall send Trader a confirmation of every trade made for the account, and a profit and loss statement showing the financial results of each transaction closed out for the account. In lieu of sending trade confirmation via postal mail, FXCM will provide Trader access to view his account at any time using the Internet with an online login. FXCM 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. Trader should carefully review these statements. If Trader has any questions, he will contact FXCM immediately.

The trading authorization over Trader's account terminates only upon written revocation by Trader or the Trading Agent holding the authorization. Therefore, if for any reason, Trader wishes to revoke the trading authorization, which Trader has given, please bear in mind that the Trader 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 FXCM and delivered to FXCM 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 to such revocation. This authorization and indemnity shall inure to the benefit of FXCM and that of FXCM'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.

FXCM does not endorse or vouch for the services provided by the Referring Agent. Since Referring Agent is not an employee or agent of FXCM, it is the account holder's responsibility to perform necessary due diligence on the Referring Agent prior to using any of their services.

The undersigned agrees that he/she understands and certifies that they have the financial resources to enter this Agreement and that all trading objectives have been explained. The undersigned acknowledges having received, read and understood the foregoing Limited Power-of-Attorney, Managed Account Authorization and Risk Disclosure.

<p>Primary Account Holder Signature:</p> <p>_____</p> <p>Print Name: _____</p> <p>Today's Date: M M / D D / Y Y Y Y</p>	<p>Joint Account Holder Signature:</p> <p>_____</p> <p>Print Name: _____</p> <p>Today's Date: M M / D D / Y Y Y Y</p>	<p>Trading Agent Signature:</p> <p>_____</p> <p>Print Name: _____</p> <p>Today's Date: M M / D D / Y Y Y Y</p> <p>To be Completed by Trading Agent Only</p> <p>Select One: <input type="checkbox"/> (LAMM) <input type="checkbox"/> (PAMM)</p>
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For Managed Accounts ONLY: To avoid delays in processing, the Trading Agent should also have a completed Client Agreement on file with FXCM.