

# **PARTNER COMPLIANCE GUIDELINES for eToro (Europe) Ltd & eToro (UK) Ltd.**

## Marketing Affiliate Rules

Below is a checklist of the main rules that any financial promotion on your affiliate marketing channel must follow:

**1** Always add the ESMA Risk Warning:

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **xx% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

The ESMA Risk Warning should be updated every three months.

**2** Remember that eToro is a multi-asset platform which offers both investing in stocks and crypto assets, as well as trading CFD assets subject to the relevant jurisdiction's local rules, regulations, stipulations and restrictions.

**3** Always be **fair, clear** and **not misleading**.

**4** Always mention in your affiliate marketing channel which eToro entity you are promoting:

**a.** eToro (Europe) Ltd., a Financial Services Company authorised and regulated by the Cyprus Securities Exchange Commission (CySEC) under the license # 109/10.

**b.** eToro (UK) Ltd. is authorised and regulated by the Financial Conduct Authority (FCA) under the license FRN 583263.

**5** Use only correct information in your reviews/articles and always keep them updated as per the list below (not exhaustive) - more information can be found at [www.etoro.com](http://www.etoro.com)

**a.** Current CFD leverage limits

**b.** Popular Investors

**c.** Our Story (history of eToro)

**d.** Team and Investors

**e.** eToro Copy Systems explanation

**f.** eToro CopyPortfolios

**g.** Deposits FAQ

- h. Withdrawal FAQ
- i. Regulation and License
- j. Customer Service
- k. Invite your friends (“Refer a friend” (RAF) program)
- l. General Risk Disclosure

**6** Affiliates are only permitted to use eToro’s official marketing materials which can be found in the affiliate marketing tools.

**7** Any educational materials and/or marketing materials and/or related materials created by the affiliate to be provided to clients (i.e. banners, videos, newsletters, any significant changes to the communication channels of the affiliate etc.), through all of the communication channels, should be reviewed and approved by the Compliance Function/Department of eToro, prior to dissemination to clients. Any related requests to this matter should be forwarded to your direct affiliate account manager or by opening a ticket with the customer service.

**8** Any new communication channel should be pre-approved by the Affiliate Champion. Any relevant request in this regard should be communicated to your affiliate account manager.

**9** Affiliates are not allowed to promote eToro via sources other than the ones disclosed and approved by the Affiliate Champion.

**10** Do not promote real and CFDs crypto at the same time. Do NOT promote CFDs Crypto to UK residents. Do NOT promote Real crypto in France. DO NOT Promote Real or/and CFD crypto in the Netherlands. It should be clear to the potential customer what asset/product is regulated and what asset/product is not regulated.

Also, when promoting crypto asset in the eligible countries, the use of this disclaimer is required:

Cryptoasset investing is unregulated in some EU countries and the UK. No consumer protection. Your capital is at risk.

**11** Do NOT use fake celebrity endorsement in order to promote eToro.

Always be **fair, clear** and **not misleading**.

## Non-Exhaustive Examples:

**BE FAIR** - no misleading headlines, and no unfair comparisons. Partners should not hide important information by using small print. Our partners need to make sure that they display risk warnings in a clear and visible way. We can not promise profits or gains.

**BE CLEAR** – about any charges, fees or risks.

**AVOID MISLEADING** - ensure that promotions are balanced. Partners can not place too much emphasis on the benefits associated with a product without also highlighting the relevant risks. Always look for complete, relevant data and add proper warnings when using data (see risk disclaimer guidelines)

**UNREALISTIC EXPECTATIONS** - the information shall not include the name of any competent authority in such a way that would indicate or suggest endorsement or approval by that authority of the products or services offered by eToro.

**KEEP UP TO DATE** – all the irrelevant information or old terms need to be replaced and updated (i.e., words like: “Guru, copyfund, openbook, high leverage and bonuses/promotions).

**Please note** that all content and marketing materials that include BONUS offerings need to be removed. eToro no longer offers any bonuses of any kind and the use of the word ‘bonus’ is not permitted.

## Examples of Misleading Statements

### Do not use the statements below:

"1 click 60 seconds 85% profit"

"Trading has never been so easy"

"Gain up to 85% return every 60 seconds"

"Start your career as a trader right now"

"Suggestions are great – it is hard not to win"

"95% return in a few minutes"

"Our Pro signals have been tested to have over 65% daily success rates"

"What can you do in 60 seconds? Copy\* and earn extra money."

"Learn how to turn market opportunities into profit"

"\$10,000 – Get your bonus now."

"Make/earn money"

### Do not make any false promises

#### Do not use the statements below:

a. Become a successful trader!

b. You will make profits!

c. Make money with the best trader

d. With eToro, trading is easy

e. Copy the best traders and you will make profits

## How to display risk warning for CTA\*?

\*CTA means Call to Action and represents an invitation or inducement to clients to enter into a business relationship with etoro. Other CTAs such watch a training seminar or get a free subscription does not require a disclaimer

Whenever there is a Call to Action ('CTA') for CFDs, Cryptos or any kind of instrument (i.e., Join now, Trade now, Invest now, Register, Open account, Verify etc), a RISK WARNING IS REQUIRED.

The disclaimer should be under/next to the button (CTA).

It should always be in the language of the website, visible and added to EVERY (CTA).

For the small CTA, the disclaimer is: **XX% of retail CFD accounts lose money** (always in bold).

For the larger CTA, the disclaimer is: CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **xx% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

If a CTA is at the end of the review, website, blog or article, ALWAYS use the long version:

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **XX% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

#### **A few examples of CTA:**

- Trade now
- Sign up
- Join now
- Invest now
- Buy and Sell
- Register Now
- View Website

## **Which risk warning to use for Cryptos, Stocks and ETFs?**

**1** \*Real Cryptos - Cryptoasset investing is unregulated in some EU countries and the UK. No consumer protection. Your capital is at risk.

\*Real Crypto will be considered as such while associated with the word BUY. The use of the word SELL or Trade while promoting cryptocurrency will refer to CFD Crypto.

**WARNING: it should be visible and in the language of the website.**

**2** Real Stocks/Zero stock commission - Your capital is at risk. Other fees apply. For more information, visit [etoro.com/trading/fees](https://etoro.com/trading/fees).

**3** ETFs - Your capital is at risk

**NOTE: The disclaimers must appear at all times separate from other risk warnings.**

## How to use the risk warnings under CTA

### eToro Product Risk Warnings

- 1 CFDs (Cryptos, Stocks, CopyPortfolios, ETF's, Currencies, Commodities) = **XX% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you can afford to take the high risk of losing your money.
- 2 Real Crypto = Cryptoasset investing is unregulated in some EU countries and the UK. No consumer protection. Your capital is at risk.
- 3 Real Stocks/Zero stock commission = Your capital is at risk. Other fees apply. For more information, visit [etoro.com/trading/fees](https://etoro.com/trading/fees).

### Risk Warning at the end of reviews/blogs/ articles.

At the end of any content (short or long) written about eToro, the long version of disclaimer should always appear as below –

### By default :

eToro is a multi-asset platform which offers both investing in stocks and cryptoassets, as well as trading CFD assets.

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **XX% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you understand how CFDs work, and whether you can afford to take the high risk of losing your money.

+ Other risk warnings to be added based on content where applicable (as cryptos/stocks/past performance).

Remember you can use the short version at the beginning, but you always need to use the long version at the end.

**NOTE:** The standardised risk warning (long or short version) **(xx% of retail CFD accounts lose money)** must appear at all times separate from other risk warnings and any marketing content.

Obligations and Responsibilities of the Affiliate  
T&C

We would like to draw your attention to the following chapter from our T&C, related to compliance. The entire T&C can be found [HERE](#)

**Section 2.3 “The Affiliate acknowledges and agrees that:**

- a. it will use the eToro Brands only as permitted hereunder;
- b. it will use the eToro Brands in a lawful manner and in strict compliance with all format(s), guidelines, standards and other requirements prescribed by eToro;
- c. the eToro Brands are and shall remain the sole property of eToro;
- d. nothing in this Agreement shall confer in the Affiliate any right of ownership in the eToro Brands and all use thereof by the Affiliate shall inure to the benefit of eToro; and
- e. the Affiliate shall not, now or in the future, attempt to register any eToro Brand and/or domain name and/or contest the validity of any eToro Brands or use any term or mark confusingly similar to any eToro Brands.”

**Section 3.1.6.** The Affiliate’s fulfilment of its responsibilities under this Agreement shall be in strict compliance with the terms and conditions set forth herein;

## ADDITIONAL RESTRICTIONS

Please note that if an affiliate cannot amend any of the promotional content of its website in accordance with the above rule, it shall be required to remove it.

NO FAKE CELEBRITY ENDORSEMENT - NO BINARY OPTION RELATED COMMENT OR COMPARISON - NO BONUSES AND/OR ANY TRADING BENEFIT IS ALLOWED - as eToro EU and UK are regulated by CySEC and FCA respectively, they cannot offer bonuses whatsoever.

### **Additional restrictions:**

- Only target individuals over the age of 18
- Regulatory demands can change often and with no prior notice. When this occurs, all promotional materials need to change immediately. If you want to make any changes to eToro promotional materials on your site, you must let us know at [Compliance-partner@etoro.com](mailto:Compliance-partner@etoro.com)

### **Restrictions:**

**Portugal** - NO financial promotions targeting residents of Portugal

**Belgium** - NO financial promotions targeting residents of Belgium

**United Kingdom** - Strictly no CFD crypto

**Germany** - No Exchange

**France** - NO Real Crypto offering

Also, please note that additional disclaimer needs to be used in all channels targeting French residents:

You will never lose more than the amount invested on each position

**Spain** - Affiliates are not allowed to make phone calls to clients or prospects to promote eToro's services or products. Promoting eToro's services or products exclusively. Promoting directly eToro's services or products during training programs, webinar, seminars, etc.

For more information about other restrictions, please contact our customer service and check our partner T&Cs.

Note that this document may be amended from time to time to include/reflect new operational and/or new/amended regulatory requirements.

## Partner Up!

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In case you need further assistance, do not hesitate to contact your direct affiliate manager and we will be pleased to assist you.

We would like to thank you for your collaboration and hope to deliver the best possible experience for all of our Partners!