



SF1011/3-12

MARGIN APPLICATION 融資融券申請

Scottrade Account Number 史考特賬戶號碼

Scottrade Account Title 史考特賬戶姓名/名稱

Margin Disclosure Statement 融資融券公開聲明

Scottrade is furnishing you this document to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the margin agreement sections of the Scottrade Brokerage Account Agreement and margin information on Scottrade's Message Center. Please contact your Scottrade branch office regarding any questions or concerns you may have with your margin account.

我們準備了這個文件以便為您提供有關融資融券購買證券的基本常識，並同時提醒您在此類融資融券帳戶中交易證券的風險。在融資融券帳戶裏交易證券以前，您應當詳細閱讀 Scottrade 經紀帳戶合約中融資融券部分。如您有任何有關融資融券帳戶的問題和顧慮，請與 Scottrade 諮詢。

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from Scottrade. If you choose to borrow funds, it will be done in a margin account. The securities held in your margin account are Scottrade's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan and, as a result, Scottrade can take action, such as issue a margin call and/or sell securities or other assets if any of your accounts, in order to maintain the required equity in the account.

當您購買證券時，您可以全部付清所買的證券或您也可以向您的證券公司貸一部分款項購買證券。如果您選擇從您的證券公司貸款，您則要開設融資融券帳戶。所購買的證券將會作為給您貸款的抵押。如果您帳戶中的證券的價值減少，為您貸款的抵押也會減少，所以證券公司必須採取行動，如發佈追繳通知和/或賣掉您在此公司帳戶中存有的證券或其它財產來維持帳戶中淨資產的要求水平。

It is important that you fully understand the risks involved in trading securities on margin. These risks include, but are not limited to, the following: 重要的是您要完全理解融資融券交易證券的風險。這包括下列風險：

You can lose more funds than you deposit in the margin account. A decline in the value of securities that are purchased on margin may require you to provide additional funds to Scottrade to avoid the forced sale of those securities or other securities in your account.

您的損失的資金數額會超過您存入融資融券帳戶的資金額。如用融資融券購買的證券貶值則需要您存入更多的資金，以避免您帳戶中這些證券或其它證券或資產被強制賣出。

Scottrade can force the sale of securities or other assets in your account(s). If the equity in your account falls below the maintenance margin requirements or Scottrade's higher "house" requirement, Scottrade can sell the securities or other assets in any of your accounts held at Scottrade to cover the margin deficiency. You also will be responsible for any short fall in the account after such a sale.

Scottrade 可以強迫您賣掉您帳戶中的證券或其它資產。如果您帳戶中的淨資產低於最低保證金的要求，或本公司自己設定的要求，本公司有權賣掉帳戶中存有的證券或其它資產來補回保證金的不足。出售後您帳戶資金的不足則由您負責。

Scottrade can sell your securities or other assets without contacting you. Some investors mistakenly believe that a firm must contact them for a margin call to be valid and that the firm cannot liquidate securities in their accounts to meet calls unless the firm has contacted them first. This is not the case. Although Scottrade will most often attempt to notify customers of margin calls, it is not required to do so. However, even if Scottrade has contacted a customer and provided a specific date by which the customer can meet a margin call, Scottrade can still take the necessary steps to protect its financial interests, including immediately selling the securities without notice to the customer.

Scottrade 可以在不聯係您的情形下就將您的證券及其它資產賣出。一些投資人錯誤地認為證券公司必須要聯係他們，追繳通知才有效，證券公司不可以在沒有與他們取得聯係就賣出他們帳戶里的證券及其它資產。其實不然。儘管 Scottrade 通常會試圖通知客戶追繳通知，但它並沒有義務這樣做。然而，即便 Scottrade 已通知客戶並提供了確切的滿足追繳通知的日期，Scottrade 仍然可以採取相應的措施來保護它的財務利益，這包括事先不通知客戶時就立即賣掉證券。

You are not entitled to choose which securities in your margin account are liquidated or sold to meet your margin call. Because the securities are collateral for you margin loan, Scottrade has the right to decide which security to sell in order to protect its interests.

在處理追繳通知時，您沒有權利選擇賣掉哪種證券或資產。因為此證券是用來做為融資融券貸款的抵押，Scottrade 有權決定賣掉何種證券來保護它的利益。

Scottrade may increase or decrease its "house" maintenance margin requirements at any time and is not required to provide you with advance written notice. These changes in policy can take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy this call may cause a forced liquidation of your account.

Scottrade 會不事先書面通知便隨時提高或降低公司最低保證金的標準。這些公司條例的變更通常會立即生效，所以會造成追繳通知的發送。您如果沒有滿足此通知就會使您的帳戶中的證券被清算或賣掉。

You are not entitled to an extension of time on a margin call. While an extension of time to meet margin requirements may be available under certain conditions, you do not have a right to the extension. Scottrade has the sole and absolute discretion to provide an extension.

您沒有資格獲得追繳延期。雖然在某些特定情況下，可能允許客戶追繳延期，但您並沒有延期的權利。Scottrade 獨自判斷是否提供延期。

BY SIGNING THIS AGREEMENT I ACKNOWLEDGE THAT MY SECURITIES MAY BE LOANED TO SCOTTRADE OR OTHERS AND THAT I HAVE READ AND AGREE TO THE MARGIN DISCLOSURE AND MARGIN AGREEMENT.

經簽署本合約，本人確認，我的證券可以出借給史考特或他人，我已閱讀並同意融資融券公開聲明和融資融券合約。

X
APPLICANT/AUTHORIZED PERSON'S SIGNATURE
申請人授權人簽字

X
APPLICANT/AUTHORIZED PERSON'S SIGNATURE
申請人授權人簽字

Date 日期

Scottrade[®]

MARGIN AGREEMENT

融資融券合約

In consideration of Scottrade opening one or more Margin accounts for you, you agree to the foregoing and following provisions.
如Scottrade為您開設一個或以上的融資融券帳戶，您同意前述的及以下的規定。

Margin Loans. We may, in our sole and absolute discretion, make loans to you for the purpose of purchasing, carrying or trading in securities, options or other property ("Margin Loans"). Margin Loans will be made in a Margin Account. You agree that you are solely responsible for determining whether margin is appropriate for you in light of your financial resources, objectives, and other relevant circumstances. You understand and agree that Scottrade will not make this determination on your behalf. Subject to regulatory requirements, the minimum and maximum amount of any particular Margin Loan may be established by us in our discretion regardless of the amount of Collateral delivered to us and we may change such minimum and maximum amounts from time to time.

融資融券貸款 我們可以在我們的獨自判斷下，為購買、施行或執行證券、期權或其他財產的交易給於您貸款（簡稱“融資融券貸款”）。融資融券貸款只可以提供給融資融券帳戶。您同意您獨自將根據您的財務資源、目標和其他相關的情形，對於融資融券是否適合於您的決定負責。您明白並同意 Scottrade 是不會為您做這種決定。鑒于制規機構的要求，無論我們持有您轉給我們的抵押品的數量的多少，我們會自行制定任何融資融券貸款的最低及最高線額，而且我們會隨時更改最低及最高線額。

Risk of Margin Trading. You understand that trading on margin (including effecting short sales) involves a high degree of risk and may result in a loss of funds greater than the amount you have deposited in your Account. "Margin Disclosure Statement" regarding the risks of margin is provided on the reverse side of this Agreement. You acknowledge that you have received, read, and understand this disclosure.

融資融券交易的風險 您明白用融資融券做交易（包括賣空）涉及到高度的風險並會造成您損失的資金超過您存入帳戶資金數額。在此合約的反面有關融資融券風險的“融資融券聲明透露”。您了解您已收到，閱讀並明白此聲明透露。

Requirement to Maintain Sufficient Margin. Your margin transactions are subject, at all times, to the initial margin and maintenance margin requirements (the "Margin Requirements") established by us and the applicable exchange, the FINRA, or the Federal Reserve Board. You shall monitor your Account to ensure that at all times the Account shall contain a sufficient account balance to meet the applicable Margin Requirements. We may modify such Margin Requirements for open and new positions, at any time, in our sole and absolute discretion. The margin that we require may exceed the margin required by any exchange or association. We may reject any order if you do not have a sufficient account balance to meet Margin Requirements and may delay the processing of any order while determining the correct margin status of your Account. You shall maintain, without notice or demand from us, a sufficient account balance at all times so as to continuously meet the Margin Requirements. The general formulas for calculating margin requirements provided in the paragraph below are only illustrative and may not accurately reflect the actual margin requirement in effect at a particular time for your Account. You agree to promptly satisfy all margin and maintenance calls. You acknowledge that we are not obligated to: (a) request additional securities or other property for margin purposes in the event the Account falls below minimum margin requirements; (b) notify you of any such deficiency; or (c) allow you time to deposit additional securities or other property. You agree to promptly satisfy all margin and maintenance calls.

With regard to initial margin, Regulation T of the Federal Reserve Board and FINRA Rule 2520 require that all margin accounts meet a \$2,000 minimum equity requirement (\$25,000 is required if you are deemed to be a "pattern day trader" pursuant to FINRA Rule 2520); and have available cash equal to at least 50 percent of the amount purchased.

維持足夠融資融券保證金的要求 您的融資融券交易必須滿足我們或有關證交所或FINRA,或聯邦儲備委員會制定的起始及維護最低保證金的要求。您應一直監視您的帳戶並確認您的帳戶里始終有維持足夠的結餘來滿足有關保證金的要求。我們會在任何時候，獨自更改保證金的要求。我們要求的保證金可能超過某個證交所或協會的規定限額。如果您帳戶沒有足夠的餘額來滿足保證金的要求的話，我們會拒絕任何訂單，並會因為要確認您帳戶的正確的保證金的狀況從而延遲處理您的訂單。您應在沒有我們的通知或要求下，一直繼續保持帳戶有足夠的餘額來滿足保證金的要求。以下段落中提供的用來計算保證金的一般方法只是說明性的，不一定會準確反映當時某一特定時刻實際的保證金的要求。您同意及時滿足所有保證金催繳的要求。您了解我們沒有義務：（a）當帳戶低於最低保證金要求時，為保證金目的要求索取額外的證券或資產；（b）通知您這種不足的情形；或（c）允許您時間來存入額外的證券或其它資產。您同意及時滿足所有的保證金催繳通知。對於起始保證金，聯邦儲蓄法規 T 和FINRA 法則2520 要求所有融資融券帳戶必須：滿足\$2,000最低股本要求（屬於FINRA法則2520規定的“慣性當日沖消客”則需要\$25,000）；和購買總額的至少50%的現金。

With regard to maintenance requirements, we typically issue a margin call (i.e. request for the immediate deposit of additional Collateral) if the equity in your Account drops below 30 percent (50 percent for non-U.S. residents who have an International Account) of the market value. In some situations such as (but not limited to) concentrated positions, low priced stocks or volatile stocks, we may require substantially greater collateral than normal initial or maintenance levels.

對於維護保證金要求，如果您帳戶的淨資產額低於市場價值的30%（非美國居名國際帳戶是50%）我們通常會發出追繳通知（例如要求立刻存入額外的擔保金）。在某些例如（但不局限於）庫存證券過於集中，股票價格過低或過於活躍的股票的情形下，我們可能會要求比正常起始或維持保證金高出許多的擔保金。

Margin Calls. Margin calls may be issued in writing, via telephone, electronically, or by other means of communication. In some situations, such as volatile market conditions, we may not immediately issue a margin call when your Account equity falls below 30 percent. You are responsible for acting immediately on any maintenance calls, buy in or sell out notices given orally or in writing. Your failure to promptly deposit additional money or securities in response to a margin call, regardless of the equity level in your Account, may result in the liquidation of part or all of the securities in your Account. Although we will generally attempt to notify you of a margin call and give you an opportunity to deposit additional equity to secure the Account, we reserve the right to institute immediate discretionary liquidation of any and all securities without prior notice and without giving you the opportunity to deposit additional equity. This sole and absolute discretion applies regardless of any historical pattern of delivering verbal/written notices or of any current verbal or written representations by Scottrade that indicates a different dollar amount, liquidation time, or suggests additional time based on due date. This sole and absolute discretion to liquidate immediately applies regardless of time zone differentials, language interpretations, or delays in wiring funds, and includes the sole and absolute discretion to choose which positions to liquidate and in what order. It is your responsibility to monitor and liquidate positions to minimize your losses before we are forced to liquidate on your behalf to protect our interest as a creditor. We reserve the right at our sole and absolute discretion to close out any positions for any Account that represents a negative liquidation value.

保證金追繳通知 保證金追繳通知可以由書面，電話，電子傳遞或其他通訊方法來發出。在一些情況下，例如過於活躍的市場，當您的帳戶的淨資產低於30%時，我們也可能不會立即發出追繳通知。您有責任就任何無論是口頭或書面的追繳通知，買進或售出通知立即採取行動。如您不及時就追繳通知存入額外資金或證券，無論您帳戶的淨資產的高低，會造成您帳戶中部分或全部證券被清倉的可能。儘管我們通常會試圖通知您追繳通知並給您機會為帳戶存入額外的資產來保護您帳戶，但會在您不通知或不給您機會存入額外的資產的情況下就立刻自行採取措施，我們保留清倉任何和全部的證券的權利。此獨自決定是適用的，無論Scottrade 是否過去有發送書面或口頭通知的慣例或現在的書面或口頭通知的金額，清倉時間或到期日延長是與實際的不同。無論是地區時間的差別，文字解釋的差異或電匯資金的延遲，此獨自決定是適用的，並包括獨自選擇哪一個證券並清倉以及清倉的順序。在我們被迫以您名義來清算您的庫存證券來保護我們作為債權人的利益之前，您有責任監視並清算您的庫存證券來盡量減少您的損失。我們保留獨自清算任何淨資產為負值的帳戶的權利。

Interest Charges on Debit Balances. You agree to pay interest on all debit balances in any Account. Interest on your average daily net debit balance will be calculated using a base rate determined by us and may be changed at any time in our discretion. The base rate is influenced by market conditions, loan demand, broker call rate and/or prime rate. Additional discounts may apply. Interest is accrued daily and will be posted or compounded monthly and is calculated on a 360-day year. You understand that the use of a 360-day year results in higher interest payments than if a 365-day year were used. We reserve the right to change the rate at anytime and without advance notice. Free credit balances in your Account will be used to reduce your margin debit balance before interest is calculated. You understand that the interest charge made to your Account(s) at the close of a charge period will be added to the opening balance for the next charge period unless paid.

借款利息費用 您同意償付所有帳戶借款的利息。您每日平均借款餘額的利息是由我們決定並在基本利率的基礎上計算的，我們會任何時候自行更改。基本利率受市場情況、借貸需求、證券經紀商出價利率和/或主要利率（prime rate）的影響。我們可能會附加額外的折扣。利息每天累計每月結算公佈一次，並根據一年 360 天來計算。您明白使用360天一年會造成比使用365天一年較高的利息支付。我們保留隨時且不提前通知即變更利率的權利。在計算利息前，我們會用您帳戶中的餘額資金抵銷保證金借款餘額。您明白除非您支付，在每一收費期結束時您帳戶所收的利息將會被加在下一個收費期的起始結餘中。

Debit Balance 借款餘額	Margin Interest Rate 融資融券利息
\$0.00 - \$9,999.99	0.25% below base rate 低於基本利率 0.25%
\$10,000.00 - \$24,999.99	0.30% below base rate 低於基本利率 0.30%
\$25,000.00 - \$49,999.99	0.50% below base rate 低於基本利率 0.50%
\$50,000.00 - \$99,999.99	1.25% below base rate 低於基本利率 1.25%
\$100,000.00 - \$249,999.99	1.50% below base rate 低於基本利率 1.50%
\$250,000.00 - \$499,999.99	2.00% below base rate 低於基本利率 2.00%
\$500,000.00 - \$999,999.99	2.10% below base rate 低於基本利率 2.10%
\$1,000,000.00 and above 以上	2.75% below base rate 低於基本利率 2.75%

Short Sales. You agree to advise us prior to entering a sell order if it is a "short" sale (the sale of a security that you do not own). You agree that all short sale transactions shall be executed in a Margin Account. You understand that to facilitate a short sale, we must borrow the securities that you sell short. Short sales can be subject to a buy in from settlement date and thereafter. Scottrade does not guarantee a minimum time to short a position. Should Scottrade be unable to borrow or re-borrow a security you have sold short, or for any other reason we deem prudent, we may at our discretion, with or without notice, cover your position by buying the stock at the current market price and you agree to be liable to Scottrade for any resulting debit balance. Margin Accounts are marked to the market daily and any increase in value of a short position will result in that unrealized loss being added to your debit balance and interest being charged as described above. Similarly, a drop in value will decrease your debit balance. If the lender should call in your borrowed securities for any reason such as a tender offer, and you cannot cover in time to make delivery, we may hold you responsible for any resulting loss. You agree that if (a) market conditions change, (b) we are unable to borrow the securities, (c) the lender recalls the securities, or (d) the provisions of FINRA Rule 11830 (Mandatory Closeout for Short Sales) become applicable, we may attempt to re-borrow the securities, but you understand that we may need to cover the short position in the Account on the open market at the then-current market price and market conditions. You understand that you will be responsible for any resulting loss, short rebate expense or associated costs incurred by us in connection with "short" transactions. The initial margin requirement is 50 percent of the short sale amount and the minimum maintenance level will be 140 percent of the market value of the short position on securities priced above \$12.50 per share. On securities priced between \$5 and \$12.50, the maintenance requirement is \$5 per share. Securities under \$5 may not be sold short. Short sale proceeds help secure our loan to you and may not be withdrawn. You are liable for any dividends paid on securities you have sold short.

賣空 您同意在輸入一個是“賣空”（賣出您沒有持有的證券）的訂單之前讓我們知道。您同意只有融資融券帳戶才能執行賣空的訂單。您明白為了施行賣空的訂單，我們必須要借貸您要賣空的證券。賣空會有在交割的當天及之後要買進補回的限制。Scottrade不保證賣空證券庫存時間。如Scottrade無法借到或再借到您要賣空的證券，或任何其他我們認為謹慎的理由，我們不會不另行通知，自行按市場的價格買進補回您的賣空庫存，您同意償還Scottrade由此而生的任何欠款。融資融券帳戶根據市場每天計算一次，任何賣空部位的增值會產生還未實現的損失，會加到您的欠款餘額中並會按以上的利率收取利息。同樣，價值的降低會減少您的欠款餘額或增加您的資產餘額。如果貸主要以任一理由收回借給您的證券例如收購提議，您如不能及時買進送遞的話，任何損失我們會追究您的責任。您同意如果（a）市場狀況變化，（b）我們無法借到證券，（c）貸主收回證券，或（d）FINRA 法則11830條規定的（強制賣空平倉）適用時，我們會試圖重借此證券但您明白我們會在公開市場以當時-現在的市場價格及情形補回帳戶中賣空部位。您明白您將為任何由我們與“賣空”有關而產生的任何損失、賣空回扣花費或開支負責。起始融資融券保證金的要求是賣空總值的50%，對於\$12.50以上的證券，維持最低保證金水平是賣空證券市場價值的140%。對於價格在\$5 - \$12.50之間的證券，維持最低保證金水平是每股\$5。\$5以下的證券不可以買賣空。賣空的收入是用於我們來給您提供貸款做抵押的，不可以支取。您將負責支付賣空證券分派的股息。

Loan of Securities. We are authorized to lend ourselves, as principal or otherwise, or others any securities held by us in your Account and we shall have no obligation to retain under our possession and control a like amount of such securities. In connection with such loans, we may receive and retain certain benefits (including interest on collateral posted for such loans) to which you shall not be entitled. In certain circumstances, such loans may limit, in whole or in part, your ability to exercise voting rights of the securities lent.

證券貸借 我們有權貸借給我們自己或其他人我們為您保管的證券。我們沒有義務保留我們持有並控制的此類證券。基於此類貸借，我們會收到並保留一些您得不到的益處（包括此類貸借抵押的利息）。在一些情形下，此類貸借會全部或部分限制您的借貸證券的投票行使權力。

Pledge of Securities, Options and Other Property. All securities and other property now or hereafter held, carried or maintained by us in or for your Account may, from time to time without notice to you, be pledged, repledged, hypothecated or re-hypothecated by us, either separately or in common with other securities and other property. The values received may be greater than the amount you owe us. Any losses, gains or compensation resulting from these activities will not accrue to your brokerage Account. We are required under SEC rule 15c3-3 to retain in our possession and control all fully paid-for securities. Securities used as Collateral for Margin Loans are not fully paid for and therefore are not subject to the same obligation.

證券、期權或其它財產抵押 現在或以後由我們在您或為您帳戶所持有的，維護的所有證券及其它財產，我們會在無另行通知，隨時一起或分別與其它證券或財產被抵押，再抵押，質押或再質押。我們收到的價值會大於您所欠的價值。任何由此類抵押所產生的損益或報酬將不會累計到您的帳戶中。SEC法則15C3-3 條要求我們必須要擁有或控制所有已全部付清的證券。用作抵押來融資融券的證券還沒有全部付清，所以不受此規定的限制。

Disclaimer

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