

## Program Rules for OANDA Prop Trader Challenges - (5 May 2025)

OANDA supports 11 Challenge plans with the respective fee and virtual funding levels

Account Type - CLASSIC								
Name	5k	10k	25k	50k	100k	188k	250k	500k
Challenge Fee	\$35	\$60	\$199	\$299	\$599	\$888	\$1,200	\$2,400
Virtual Funding*	\$5,000	\$10,000	\$25,000	\$50,000	\$100,000	\$188,888	\$250,000	\$500,000
Profit Target** Phase 1 (8%) Phase 2 (5%)	\$400 \$250	\$800 \$500	\$2,000 \$1,250	\$4,000 \$2,500	\$8,000 \$5,000	\$15,112 \$9,445	\$20,000 \$12,500	\$40,000 \$25,000
<a href="#">5% Max Daily Loss</a>	5%	5%	5%	5%	5%	5%	5%	5%
	Daily Loss and Daily Loss breach levels are static values within the trading day. Daily Loss breach level is calculated as 5% below the previous End of Day Equity value on the Account							
<a href="#">Max Loss (10% - Trailing on highest balance)</a>	\$500	\$1,000	\$2,500	\$5,000	\$10,000	\$18,888	\$25,000	\$50,000
	Max Loss breach level trails up when the account reaches a new High WaterMark <b>Balance</b> (realized profits from closed positions). Max Loss breach level stops to trail up, when it reaches the initial funding amount.							
Profit Share	80%	80%	80%	80%	80%	80%	80%	80%

\*Please take note that only Classic accounts can be merged up to a maximum capital allocation of USD 500,000

\*\*Subject to change based on the ongoing promotions

Account Type - BOOST			
Name	10K	50K	100K
Challenge Fee	\$99	\$399	\$699
Virtual Funding*	\$10,000	\$50,000	\$100,000
Profit Target** Phase 1 (10%) Phase 2 (5%)	\$1,000 \$500	\$5,000 \$2,500	\$10,00 \$5,000
<a href="#">5% - Max Daily Loss</a>	\$500 5% fixed	\$2,500 5% fixed	\$5,000 5% fixed

<u>(fixed from Initial Balance)</u>	Limit is fixed at 5% of the initial balance. Breach level is triggered when current daily loss (including unrealised losses/profit and swaps) reaches 5% or more of the initial balance.		
<u>10% - Max Loss</u> <u>(Static Drawdown)</u>	\$1,000 (10% from initial Balance)	\$5,000 (10% from initial Balance)	\$10,000 (10% from initial Balance)
	Max Loss breach level is fixed at 90% of initial balance and triggered when account Equity reaches that level (Includes unrealised losses/profits and swaps)		
<b>Profit Share</b>	80% - first payout 90% - next payout	80% - first payout 90% - next payout	80% - first payout 90% - next payout

*\*Please take note that the Boost account cannot be merged.*

*\*\*Subject to change based on the ongoing promotions*

**ALL plans share the same set of rules, listed below:**

Rule	Challenge (Phase 1)	Challenge (Phase 2)	Signal Provider	Notes
<b>Profit Target</b>	8% (Classic)  10% (Boost)	5% (Classic)  5% (Boost)	<b>N.A.</b>	<ul style="list-style-type: none"> <li>The user passes the Challenge Phase as soon as the respective profit target is reached and has not violated any other conditions stated here or in the Terms and Conditions.</li> <li>Upon passing Phase 1, the trading account used for that Phase is locked. The user is issued a new trading account for Phase 2.</li> </ul>
<u>Max Daily Loss</u>  (Applicable to <b>CLASSIC</b> only)	<b>5% Dynamic</b>  Always a static value for the trading day, calculated as 5% from the previous EoD Equity value on the Account			<ul style="list-style-type: none"> <li>Violating this limit is a <b>hard breach</b>, meaning loss of challenge account access.</li> <li>The Daily Loss Limit is the maximum amount (measured in account equity) that the account can lose on any given day. The Daily Loss Limit is set for the day as the stated percentage (5%) of the previous day's end-of-day Equity value on the account at 17:00 EST.</li> <li>The daily loss limit will not be adjusted intraday. If the account equity reaches a new high watermark level from profitable positions (Realized or Unrealized) on that day, it will not affect the daily loss limit on that trading day.</li> </ul>

<u>Max Daily Loss</u>  <b>(Applicable to BOOST only)</b>	<b>5% Fixed</b>  Always a fixed amount of 5% from the Initial (starting) balance of the Account.			<ul style="list-style-type: none"> <li>Violating this limit is a <b>hard breach</b>, meaning loss of challenge account access.</li> <li>The Daily Loss Limit is the maximum amount (measured in account equity) that the account can lose (including unrealised losses/profit and swaps) on a given day. The Daily Loss limit is measured as a fixed amount of 5% of the starting balance for a Boost type challenge. The daily loss limit is tracked for the day starting from 17:00 EST</li> </ul>
<u>Maximum Daily Profit</u> <u>(Consistency rule)</u>	5%	2%	N.A.	<ul style="list-style-type: none"> <li>Upon reaching this limit, all open positions will be closed and trading will be disabled until the following day</li> <li>Only applicable to the Challenge and is removed at the Signal Provider stage.</li> </ul>
<u>Maximum Drawdown Limit - Trailing</u>  <b>(Applicable to CLASSIC only)</b>	<b>10%</b> <b>from new High Watermark balance update</b> <b>(Realized P/L on the account)</b>  <b>Trailing</b> <i>Hard Breach</i>			<ul style="list-style-type: none"> <li>Violating this limit is a <b>hard breach</b>, meaning loss of Challenge account access.</li> <li>This is the limit on the maximum loss a user can sustain in the lifetime value of their Challenge account in each Phase.</li> <li>The loss limit is calculated versus the maximum value of the account over time. The limit is a percentage of the user's starting account value.</li> <li>This limit is a "trailing" limit, meaning it is calculated versus a high water mark which increases as the value of the account balance increases. However, the breach level is capped at the initial funding amount of the account.</li> </ul>
<u>Maximum Drawdown Limit - Static</u>  <b>(Applicable to BOOST only)</b>	<b>10%</b> <b>from the Initial Balance</b>  <b>Static</b> <i>Hard Breach</i>			<ul style="list-style-type: none"> <li>Violating this limit is a <b>hard breach</b>, meaning loss of Challenge account access.</li> <li>This is the limit on the maximum loss a user can sustain in the lifetime value of their Challenge account in each Phase.</li> <li>Breach level will remain fixed (static) at 90% of the initial balance and triggered when account equity reaches that level (Includes unrealised losses/profits, swaps, dividends.)</li> </ul>
<b>Max Leverage</b>	<b>Up to 100:1 for FX and Gold</b> <b>Up to 50:1 for CFD Indices and CFD Commodities</b>			<ul style="list-style-type: none"> <li>Leverage shown here is the maximum available on any instrument.</li> <li>Positions will be assigned to a tiered margin structure depending on instrument and size of position converted to USD amount</li> <li>See the following table in this document for details per instrument.</li> </ul>

<b>Min Trade Size</b>	<b>0.01 lot for FX, Metals 1 lot for 1 CFD index</b>	<ul style="list-style-type: none"> <li>One micro lot FX and Metals, or one index</li> <li>See the following table in this document for details per instrument</li> </ul>
<b>Retry Discount</b>	<b>20% on 5k - 50k accounts 10% on 100k - 500k accounts</b> (Applicable to CLASSIC plans)	<ul style="list-style-type: none"> <li>Users who attempt a Challenge and do not pass will be eligible for a discount on the fee paid to retry the same Challenge</li> </ul>
	<b>10% on all accounts</b> (Applicable to BOOST plans)	
<b>Inactivity Period</b>	<b>30 calendar days</b>	<ul style="list-style-type: none"> <li>This is the maximum number of consecutive days a user can be inactive (not place an opening or closing trade) and maintain access to the Challenge account.</li> <li>The period starts from the date of the purchase of a challenge and then restarts on any date of trading activity.</li> <li>Inactivity over 30 calendar days is a <b>hard breach</b>: users who are inactive (no trades placed) for 30 consecutive days lose Challenge account access, and the account is closed.</li> </ul> <p><b>Active Signal Provider who pass a new challenge that cannot be merged:</b></p> <ul style="list-style-type: none"> <li>The newly passed account will be placed on hold due to the one-active-account rule.</li> <li>The inactivity period for the on-hold account will be extended to 180 consecutive calendar days before any breach action is taken.</li> </ul>

<a href="#">News Trading</a>	<b>Restricted (No penalties)</b>	<b>Restricted (No penalties)</b>	<b>Restricted (Penalty applicable)</b>	<p><b>Avoid opening new trades or closing existing trades around major news events:</b></p> <ul style="list-style-type: none"> <li>• No opening or closing trades 2 minutes before and 2 minutes after the news release.</li> <li>• This includes all trading operations from processing Market Orders, (Open and Close trades), EA activity, Entry Stops, Entry Limit orders.</li> <li>• Positions closed from triggered Take Profit and/or Stop Loss orders are not counted as soft-breach.</li> <li>• Any modification of Stop Loss, Take Profits, Entry Stops or Entry Limit orders is not restricted</li> </ul> <p><b>Consequences of opening or closing positions during the restricted window</b></p> <ul style="list-style-type: none"> <li>• Any newly opened positions in the 4-minute window will be automatically closed</li> <li>• A soft breach will be notified via email for all Phase 1, Phase 2, and Signal Providers accounts</li> <li>• You can resume trading immediately after a soft breach, however, please take note of the following Account-Specific Rules:</li> </ul> <p><b>Account-Specific Rules</b></p> <ul style="list-style-type: none"> <li>• Challenge account (Phase1 &amp; Phase2): No hard breaches will be imposed</li> <li>• Signal Provider account: The third soft breach will result in a hard breach and the account will be terminated.</li> </ul> <p>News Trading is a forbidden practice as stated in our Terms and Conditions, and can result in profit removal and/or account termination. To locate major economic news events, please refer to:</p> <ul style="list-style-type: none"> <li>• <a href="#">MT5 Calendar (Default); or</a></li> <li>• <a href="#">Dashboard &gt; Economic Calendar</a></li> </ul>
<b>Holding Positions during News</b>	<b>Allowed</b>			<ul style="list-style-type: none"> <li>• Trading strategies must not violate the rules described in Rules of Trading and Forbidden Trading Practices as found in the <a href="#">Terms and Conditions</a></li> </ul>
<b>Copy Trading</b>	<b>Partially Allowed</b>			<ul style="list-style-type: none"> <li>• Using OANDA Prop Trader Account as a Master account where trades can be copied from is allowed.</li> <li>• Copy trading into OANDA Prop Trader Account as a slave from external accounts (including any other OANDA Prop Trader accounts by the same user would be considered a violation of the trading rules and may result in the trading account being breached.</li> </ul>

<b>Flatten on Friday?</b>	<b>Not required</b>	<ul style="list-style-type: none"> <li>Users are not required to flatten/close all open positions each weekend.</li> </ul>
<b>Mandatory Stop Loss</b>	<b>Not required</b>	<ul style="list-style-type: none"> <li>Users are not required to place StopLoss orders on all positions.</li> </ul>
<b>Refund of Challenge Fee</b>	<b>Available on the first profit share payout</b>	<ul style="list-style-type: none"> <li>Users who successfully pass Phase 2 of the challenge and become Signal Providers are eligible for a refund of the fee they paid for the most recent challenge they completed (and only this fee). The refund will be paid with (and not before) the payout of the first profit share according to the payout rules specified for Signal Providers. Signal Providers who do not generate a profit share payout will not receive a refund.</li> </ul>
<b>Min Payout Amount</b>  <b>(Signal Provider Stage)</b>	<b>Minimum \$200</b> (for All CLASSIC plans)	<ul style="list-style-type: none"> <li>This is the minimum amount that a signal provider can request as a payout.</li> <li>The actual amount paid to an OANDA Global Markets account will then be adjusted by the profit share percentage.</li> </ul>
	<b>2% of the Initial Balance</b> (for All BOOST plans) <b>\$200 - for 10k plan</b> <b>\$1,000 - for 50k plan</b> <b>\$2,000 - for 100k plan</b>	
<b>Max capital allocation</b>  <b>(only applicable to CLASSIC plans)</b>	<b>\$500,000</b>	<ul style="list-style-type: none"> <li>This is the maximum virtual capital that can be allocated to a signal provider account. Signal providers can only have one signal provider account active at any given time. If a user successfully completes multiple assessments (OANDA Prop Trade Challenges), the virtual capital will be merged in a single account up to a maximum of \$500,000. If a user completes an assessment that would result in the virtual capital allocation being greater than \$500,000, the capital will not be merged into or allocated to a virtual account until such time as the user no longer has an active allocation, and a new virtual allocation will be created.</li> <li>Please note that only Classic accounts can be merged.</li> <li>Boost Plans can not be merged.</li> </ul>

### Tiered margins

The margin trading available makes use of a tiered margin structure. In this structure, larger positions are subject to higher incremental margin rates.

For example, for USDJPY the margin rates are:

Tier	Net open position (USD)	Margin
1	<0.5 mil	1%
2	0.5 - 2 mil	2%
3	2 - 5 mil	5%
4	5 - 10 mil	10%
5	> 10 mil	20%

A position size of 5 mil (50 lots) in USDJPY would have a margin requirement of **USD 185,000**  
This is calculated as: (units in tier one x tier one margin rate) + (Units in tier two x tier two margin rate) + (Units at tier three x tier three margin rate).

Tier	Net open position (USD)	Margin rate	Margin total (units x margin rate)
1	500,000	1%	500,000 x 1% = \$5,000
2	1,500,000	2%	1,500,000 x 2% = \$30,000
3	3,000,000	5%	3,000,000 x 5% = \$150,000
Total	5,000,000		\$5,000+ \$30,000+\$150,000 = \$185,000

### Instrument and margin definitions

Instrument	1st tier position in USD & margin	2nd tier position in USD & margin	3rd tier position in USD & margin	4th tier position in USD & margin	5th tier position in USD & margin	Contract (1 lot) size and CCY	Min ticket size & min step	Trading hours (GMT+2 server time following DST)
AUDUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	AUD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
EURUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
GBPUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
NZDUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	NZD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
USDCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
EURCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri

[illegible]



USDNOK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDSEK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
EURPLN	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
EURHUF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
EURCZK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDPLN	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDHUF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDCZK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDCNH	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil –20%			USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDMXN	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil – 0%			USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDZAR	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil –20%			USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri
USDSGD	< 0.5 mil - 5%	> 0.5 mil –20%				USD 100,000	0.01 (lot) = 1,000	00:05-23:59 Mon-Fri

### Spot Metals

XAUUSD	<0.25 mil -1%	0.25 - 0.5mil –2%	0.5 - 2 mil –5%	2-5 mil –10%	> 5 mil – 20%	USD 100 oz	0.01 (lot) = 1 oz	01:05-23:59 Mon-Fri
XAGUSD	<0.25 mil -2%	0.25 - 0.5 mil –5%	0.5 - 2 mil-10%	>2 mil – 20%		USD 5,000 oz	0.01 (lot) = 50 oz	01:05-23:59 Mon-Fri

### CFD Indices

AU200	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (AUD)	1 lot = 1 index	00:51-22:59 Mon-Fri (except 07:29-08:11 daily)
EU50	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (EUR )	1 lot = 1 index	02:16-22:59 Mon-Fri
DE40	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (EUR )	1 lot = 1 index	02:16-22:59 Mon-Fri
US30	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (USD)	1 lot = 1 index	01:01-2p 3:59 Mon-Fri
US100	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (USD)	1 lot = 1 index	01:01-23:59 Mon-Fri
US500	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (USD)	1 lot = 1 index	01:01-23:59 Mon-Fri

							min/step 10 lots	
FR40	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (EUR)	1 lot = 1 index	09:01-22:59 Mon-Fri
UK100	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (GBP)	1 lot = 1 index	03:01-22:59 Mon-Fri
JP225	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (JPY)	1 lot = 1 index min/step 100 lots	01:01-23:59 Mon-Fri
NL25	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (EUR)	1 lot = 1 index	09:01-22:59 Mon-Fri
ES35	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (EUR)	1 lot = 1 index	09:01-20:59 Mon-Fri
CH20	< 0.5 mil - 2%	0.5 - 2 mil – 5%	2-5 mil –10%	>5 mil – 20%		1 index (CHF)	1 lot = 1 index	09:01-22:59 Mon-Fri
SG30	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (SGD)	1 lot = 1 index min/step 10 lots	02:31-23:14 Mon-Fri (except 11:19 - 11:51)
HK50	< 0.5 mil - 2%	0.5-2 mil – 5%	>2 mil – 20%			1 index (HKD)	1 lot = 1 index	03:16-20:59 Mon-Fri (except 05:59 -07:01 and 10:29 - 11:16)
CN50	< 0.5 mil - 2%	0.5-2 mil – 5%	>2 mil – 20%			1 index (USD)	1 lot = 1 index	03:01-22:44 Mon-Fri (except 10:29-11:01)
<b>CFD Commodities</b>								
USOIL	<0.1 mil – 2%	0.1-0.5 mil - 5%	>0.5 mil –20%			1,000 barrels (USD)	0.1 (lot) = 100 barrels	01:01-23:59 Mon-Fri
UKOIL	<0.1 mil – 2%	0.1-0.5 mil - 5%	>0.5 mil –20%			1,000 barrels (USD))	0.1 (lot) = 100 barrels	01:01-23:59 Mon 00:01-23:59 Tue-Fri (except 00:59 - 03:01)
NATGAS	<0.05mil– 5%	0.05 -0.5 mil –10%	> 0.5 mil – 20%			10,000 MMBtu (USD)	0.1 (lot) = 1,000 MMBtu	01:01-23:59 Mon-Fri