Program Rules for OANDA Prop Trader Challenges - (10 Aug 2024)

Currently we support 8 Challenge plans with the respective fee and virtual funding levels

OANDA Prop Trader - Classic						
Name	**10K**	**Titanium**	**Silver**	**Gold**	**Platinum**	**Black**
Challenge fee	$169	$249	$399	$699	$1,200	$2,400
Virtual funding	$10,000	$25,000	$50,000	$100,000	$250,000	$500,000
Profit Target **Phase 1 (8%)** **Phase 2 (5%)**	$800 $500	$2,000 $1,250	$4,000 $2,500	$8,000 $5,000	$20,000 $12,500	$40,000 $25,000
Max Daily Loss	5%	5%	5%	5%	5%	5%
Max Loss **(Trailing Drawdown)**	$1,000 (10%)	$2,500 (10%)	$5,000 (10%)	$10,000 (10%)	$25,000 (10%)	$50,000 (10%)
Profit Share*	80%	80%	80%	80%	80%	80%

OANDA Prop Trader - Boost		
Name	**Titanium**	**Lucky 888**
Challenge fee	$299	$888
Virtual funding level	$25,000	$188,888
Profit Target - Phase 1 (8%) **Profit Target - Phase 2 (5%)**	$2,000 $1,250	$15,111 $9,444
Max Daily Loss	5%	5%
Max Loss **(Trailing Drawdown)**	$2,500 (10%)	$18,888 (10%)
Profit Share*	90%	88%

* When the user successfully qualifies for a funded account. Please note, only accounts with the same profit share percentage can be merged.

All plans share the same set of rules, listed here.

Rule	Challenge Phase one	Challenge Phase two	Notes
Profit target	8%	5%	- The user passes the Challenge Phase as soon as the respective profit target is reached, provided they have also reached minimum trading days required, and have not violated any other conditions stated here or in the Terms and Conditions. - Upon passing Phase one, the trading account used for that Phase is locked. The user is issued a new trading account for Phase two.
Daily loss limit	5%		- Violating this limit is a hard breach, meaning loss of signal provider account access. - 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 (ie 5%) of the previous day's end of day equity at 17:00 EST. - 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.
Daily max profit limit (Consistency rule)	5%	2%	Upon reaching this limit, all open positions will be closed and trading will be disabled until the following day
Maximum drawdown limit	10% (trailing - hard breach)		- Violating this limit is a hard breach, meaning loss of Challenge account access. - This is the limit on the maximum loss a user can sustain in the lifetime value of their Challenge account in each Phase. - 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. - 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.

Max leverage	**Up to 100:1 for FX and Gold Up to 50:1 for CFD Indices, and CFD Commodities**		● Leverage shown here is the maximum available on any instrument. ● Positions will be assigned to a tiered margin structure depending on instrument and size of position converted to USD amount ● See the following table in this document for details per instrument.
Retry discount	**20%**		● Users who attempt a Challenge and do not pass will be eligible for a 20% discount on the fee paid to retry the same Challenge
Min trade size	**0.1 lot or 1 CFD index**		● One mini lot, or one index ● See the following table in this document for details per instrument
Maximum time	**120 calendar days**	**120 calendar days**	● This is the maximum number of days from the date of their first trade a user has to complete each Phase of the Challenge. ● Given there are two Phases, this means the maximum number of days a user can use to pass both Phases is 240 days.
Inactivity time	**20 calendar days**		● 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. ● The period starts from the date of the purchase of a challenge and then restarts on any date of trading activity. ● Inactivity over 20 calendar days is a hard breach: users who are inactive (no trades placed) for 20 consecutive days lose Challenge account access, and the account is closed.
News Trading	**Restricted**		● Participants should avoid executing any new trades or closing existing trades within a 4-minute window: 2 minutes before and 2 minutes after the release of major news announcements. It's important to note that executing a trade refers to either opening or closing trades from both pending orders or market orders and EAs (Expert Advisors). ● New positions opened during the 4 minute window will be automatically closed. ● News trading is a Forbidden Trading Practice as per our Terms and Conditions (available here). Engaging in news trading can lead to profits realized from such trades being removed from

		the account, and / or termination of account access. ● Reference list of major (high impact) economic events can be located in the Dashboard - Economic Calendar
Holding Positions during News	**Allowed**	● Trading strategies must not violate the rules described in Rules of Trading and Forbidden Trading Practices as found in the [Terms and Conditions](#)
Copy Trading	**Partly Allowed**	● Using OANDA Prop Trade Account as Master account where trades can be copied from is allowed. ● Copy trading into OANDA Prop Trader Account from external accounts (including other OANDA Prop Trader accounts would be considered a violation of the trading rules and may result in the trading account being breached.
Flatten on Friday?	**Not required**	● Users are not required to flatten/close all open positions each weekend.
StopLoss required	**Not required**	● Users are not required to place StopLoss orders on all positions.
Refund of Challenge Fee	**Available on first profit share payout**	● 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.

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	0.1 (lot) = 10,000	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	0.1 (lot) = 10,000	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	0.1 (lot) = 10,000	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	0.1 (lot) = 10,000	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	0.1 (lot) = 10,000	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	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDCHF	< 0.5 mil - 1%	0.5-1 mil – 2%	1-5 mil – 5%	> 5 mil – 20%		USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURCHF	< 0.5 mil - 1%	0.5-1 mil – 2%	1-5 mil – 5%	> 5 mil – 20%		EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURGBP	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri

AUDCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil – 0%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
AUDCHF	< 0.5 mil - 1%	0.5-1 mil – 2%	1-5 mil – 5%	> 5 mil – 20%		AUD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
AUDJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
AUDNZD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	05:00-23:59 Mon-Fri (except 19:59-20:05)
CADCHF	< 0.5 mil - 1%	0.5-1 mil – 2%	1-5 mil – 5%	> 5 mil – 20%		CAD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
CADJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	CAD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
CHFJPY	< 0.5 mil - 1%	0.5-1 mil – 2%	1-5 mil – 5%	> 5 mil – 20%		CHF 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURAUD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURNOK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURSEK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURNZD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
GBPAUD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
GBPCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
GBPJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
GBPNZD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
GBPCHF	< 0.5 mil - 1%	0.5-1 mil – 2%	1-5 mil – 5%	> 5 mil – 20%		GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
NZDCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	NZD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
NZDCHF	< 0.5 mil - 1%	0.5-1 mil – 2%	1-5 mil – 5%	> 5 mil – 20%		NZD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
NZDJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	NZD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
USDNOK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.1 (lot) = 10,000	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	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri

USDCNH	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil –20%			USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDMXN	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil – 0%			USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDZAR	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil –20%			USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDSGD	< 0.5 mil - 5%	> 0.5 mil –20%				USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri

Spot metals

XAUUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100 oz	0.1 (lot) = 10 oz	01:05-23:59 Mon-Fri
XAGUSD	< 0.5 mil - 2%	0.5-2 mil – 5%	2-5 mil – 10%	>5 mil – 20%		USD 5,000 oz	0.1 (lot) = 500 oz	01:05-23:59 Mon-Fri

CFD indices

AU200	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (AUD)	1 lot = 1 index	00:51-22:59 Mon-Fri (except 07:29-08:11 daily)
EU50	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (EUR)	1 lot = 1 index	02:16-22:59 Mon-Fri
DE40	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (EUR)	1 lot = 1 index	02:16-22:59 Mon-Fri
US30	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (USD)	1 lot = 1 index	01:01-2p 3:59 Mon-Fri
US100	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (USD)	1 lot = 1 index	01:01-23:59 Mon-Fri
US500	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (USD)	1 lot = 1 index min/step 10 lots	01:01-23:59 Mon-Fri
FR40	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (EUR)	1 lot = 1 index	09:01-22:59 Mon-Fri
UK100	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (GBP)	1 lot = 1 index	03:01-22:59 Mon-Fri
JP225	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (JPY)	1 lot = 1 index min/step 100 lots	01:01-23:59 Mon-Fri
NL25	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (EUR)	1 lot = 1 index	09:01-22:59 Mon-Fri
ES35	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 mil – 20%		1 index (EUR)	1 lot = 1 index	09:01-20:59 Mon-Fri
CH20	< 1 mil - 2%	1-5 mil – 5%	5-10 mil –10%	>10 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)
CFD commodities								
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	< 0.1 mil –5%	0.1- 2 mil –10%	> 2 mil – 20%			10,000 MMbtu (USD)	0.1 (lot) = 1,000 MMbtu	01:01-23:59 Mon-Fri