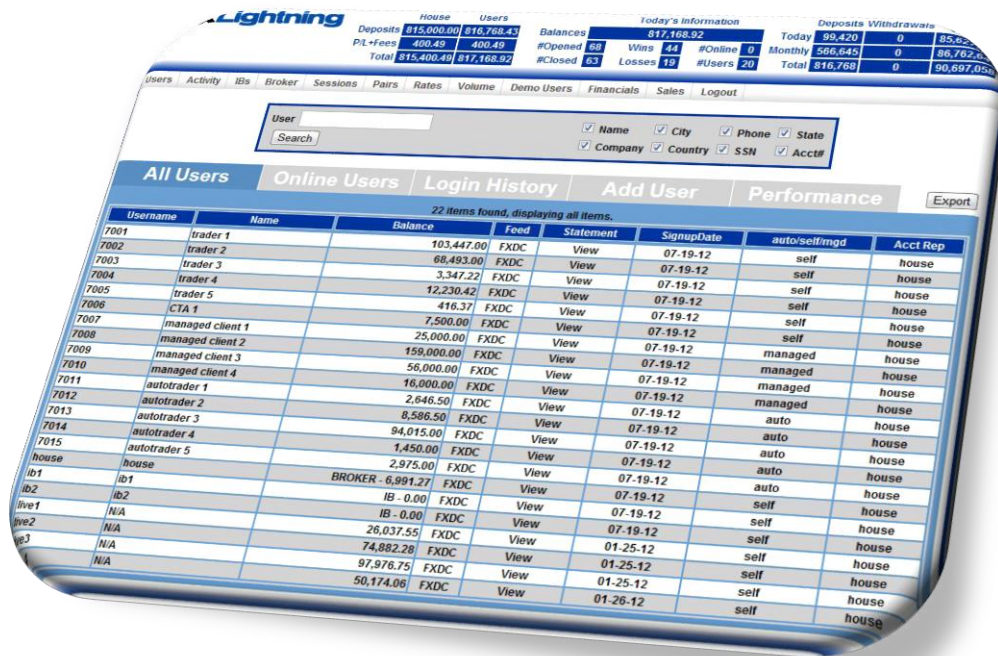




# Back Office

## User Guide



FX Lightning

Version 1.0

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# Introduction

The FXLightning Back Office is the solution for all administrative functions of a foreign exchange broker.

## Users

The Users page details All Users, Online Users, Login History, Performance, and allows you to add a New User.

All Users								Online Users	Login History	Add User	Performance	Export
22 items found, displaying all items.												
Username	Name	Balance	Feed	Statement	SignupDate	auto/self/mgd	Acct Rep					
7001	trader 1	98,987.00	FXDC	View	07-19-12	self	house					
7002	trader 2	65,837.00	FXDC	View	07-19-12	self	house					
7003	trader 3	3,509.38	FXDC	View	07-19-12	self	house					
7004	trader 4	11,718.45	FXDC	View	07-19-12	self	house					
7005	trader 5	371.37	FXDC	View	07-19-12	self	house					
7006	CTA 1	7,500.00	FXDC	View	07-19-12	self	house					
7007	managed client 1	25,000.00	FXDC	View	07-19-12	managed	house					
7008	managed client 2	159,000.00	FXDC	View	07-19-12	managed	house					
7009	managed client 3	56,000.00	FXDC	View	07-19-12	managed	house					
7010	managed client 4	16,000.00	FXDC	View	07-19-12	managed	house					
7011	autotrader 1	1,712.00	FXDC	View	07-19-12	auto	house					
7012	autotrader 2	7,574.50	FXDC	View	07-19-12	auto	house					
7013	autotrader 3	68,509.00	FXDC	View	07-19-12	auto	house					
7014	autotrader 4	1,450.00	FXDC	View	07-19-12	auto	house					
7015	autotrader 5	2,975.00	FXDC	View	07-19-12	auto	house					
house	house	BROKER - 13,485.35	FXDC	View	07-19-12	self	house					
ib1	ib1	IB - 0.00	FXDC	View	07-19-12	self	house					
ib2	ib2	IB - 0.00	FXDC	View	07-19-12	self	house					
live1	N/A	26,037.55	FXDC	View	01-25-12	self	house					
live2	N/A	74,882.28	FXDC	View	01-25-12	self	house					
live3	N/A	97,976.75	FXDC	View	01-25-12	self	house					
live4	N/A	50,174.06	FXDC	View	01-26-12	self	house					

Click on a Username to open the User Profile, which allows you to update account information and status, view open positions and orders, make deposits and withdrawals, and add fees. Click the Account Statement link in the top right of the User Profile to view a complete history of transactions. The Update Leverage link, also in the top right of the Profile, allows you to change the maximum leverage for the available currency pairs.

The screenshot displays the FXLightning User Profile interface. At the top, there are summary statistics for House, Users, Today's Information, and Deposits/Withdrawals/Volume. Below this is a navigation menu with options like Users, Activity, IBs, Broker, Sessions, Pairs, Rates, Volume, Demo Users, Financials, Sales, and Logout. The main section is titled 'User Profile' and contains a form with various fields. Two links, 'Account Statement' and 'Update Leverage', are circled in red in the top right corner of the profile section.

House	Users	Today's Information			Deposits	Withdrawals	Volume	
Deposits 815,000.00	816,768.43	Balances	788,699.69		Today	0	0	72,904,627
P/L+Fees -28,068.74	-28,068.74	#Opened	70	Wins 25	#Online	1	Monthly	566,645
Total 786,931.26	788,699.69	#Closed	57	Losses 32	#Users	20	Total	816,768
								0
								169,719,812

User	Bank	Finance	Status
Account#	user1	DOB	BALANCE
Username	7001	SSN	98,987.00
Name	trader 1	Citizenship	Address
Email		Email Confirmed	City, State, Country
Account Currency	USD	Yes	Phone/Fax
Account Type	INDIVIDUAL	Feed	Cell
Trading	Enabled	MT User ID	7001
Description		Auto Liquidate	Disabled
Trading Mode:	self	Margin Warning	Disabled
Today's Volume	1,212,300.00	Monthly Volume	5,371,399.00
		Total Volume	5,371,399.00

To change the type of trading allowed on an account, go to the User Profile and click to Update the User tab. Locate the Trading Mode dropdown menu, which offers the following three options:

- **Auto** – the user has full control over autotrade settings and can exit open trades, but cannot initiate a new trade.
- **Self** – the user has access to all trading functions.
- **Managed** – the user is fully managed and cannot initiate trades, close trades, edit trades, or change any autotrade settings.

# Linking a User to MetaTrader

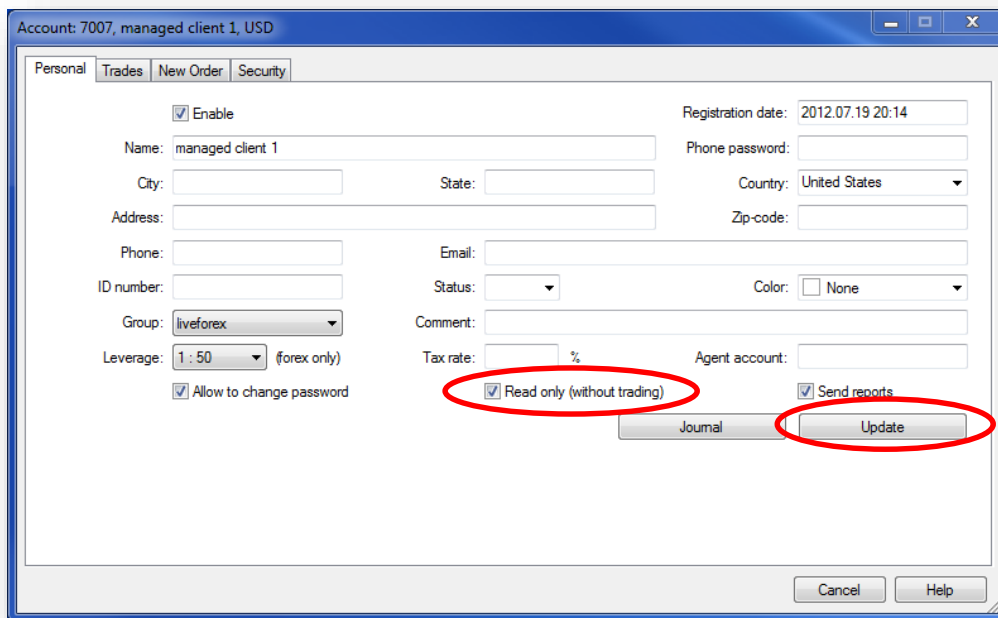
To link a user to a MetaTrader platform, the MT4 bridge must first be established. For step-by-step instruction on this setup, see the MT4 Bridge and Synchronization guide.

After the bridge is set up, an account in the back office can be linked to a MetaTrader account. From the back office, simply open the desired user's profile and enter the corresponding MetaTrader account login number (MT4 user logins can be accessed through the MT4 Manager).



MT User Id

When linking a managed account to MetaTrader, it is recommended to disable trading on the MetaTrader account since any trades initiated from a managed account will not be executed. This is done in the MT4 Manager by double clicking on the managed account, checking the box "Read only," and clicking Update.



Account: 7007, managed client 1, USD

Personal | Trades | New Order | Security

Enable

Name: managed client 1

City:  State:  Country: United States

Address:  Zip-code:

Phone:  Email:

ID number:  Status:  Color:  None

Group: liveforex

Leverage: 1 : 50 (forex only)

Allow to change password

Registration date: 2012.07.19 20:14

Phone password:

Comment:

Tax rate:  %

Agent account:

Read only (without trading)

Send reports

Journal Update

Cancel Help

## Balance Information

The top of the screen in the Back Office displays a basic overview of account information.

	House	Users		Today's Information					Deposits	Withdrawals	Volume	
Deposits	815,000.00	816,768.43	Balances	817,168.92				Today	99,420	0	85,627,279	
P/L+Fees	400.49	400.49	#Opened	68	Wins	44	#Online	0	Monthly	566,645	0	86,762,643
Total	815,400.49	817,168.92	#Closed	63	Losses	19	#Users	20	Total	816,768	0	90,697,058

## Introducing Brokers and Fees

Click the IBs tab to access a list of Introducing Brokers or to add a new one. Once an IB is added to the Back Office, click the IB Name to update the profile, add clients, remove clients, and view volume data.

To add a fee to a client's account, click on the desired account username to access the profile. Locate the Active Fees section of the profile and click Update. Enter the Fee Type, Recurrence, Pair, Fee Amount, Description of the fee, and the Recipient (enter the username of the IB who will receive the fee).

### Fee Types:

- **Volume** – fee per 1,000,000 units traded
- **Pip Spread** – widens spread on bid side and ask side by specified amount
- **Performance %** - fee based on percentage of profits
- **Balance %** - fee based on percentage of balance
- **Inclusive Pip Spread** – used when IB pip spread is already included in the source spread
- **Lot Fee** – set fee per lot traded
- **Dealer Percentage** – percentage of the dealer spread is transferred to recipient account

# Margin Call Configuration

Click “Broker” from the main menu bar, then click the “Margin” tab. This page allows the broker to configure an automatic margin call for all clients.

Action	Percentage	Triggered Warning Message	Delete
Warning	100.000	Warning: Equity below margin requirement	<input type="checkbox"/>

Action	Percentage	Triggered Warning Message	Delete
Liquidate	50.000	Trades liquidated	<input type="checkbox"/>

Remove Selected

Action	Percentage	Message Sent to User When Triggered	Submit
WARN	50 %		Submit

Add

Action

Enter % of margin requirement the account equity must hit to trigger action

Enter the message that will be sent to the user when the action is triggered.

**Warning:** Sends a message to the user (if the GUI is open) when equity reaches the specified percentage of required margin.

**Liquidate:** Liquidates all open trades when equity reaches the specified percentage of required margin.

Note that Warnings and Liquidations are based on *EQUITY* as a percentage of *REQUIRED MARGIN*. Margin Requirements are calculated by dividing the current value of the trade by the available leverage, and can therefore vary greatly based on leverage settings.

### Margin Call Example:

The broker's Active Margin Configuration is set to a Warning at 100% of margin requirement and Liquidation at 50% of margin requirement (as shown in the previous screenshot).

A user with an account balance of USD 10,000 opens the following trade:

Long 2 lots (200,000 units) EUR/USD at 1.3000.

The leverage for the account is set to 50:1, therefore the margin requirement when the trade is opened is calculated as USD 5200:

$$(200,000 * 1.3000) / 50 = 5200$$

The EUR/USD pair goes against the trader, falling to 1.2755, for an open trade loss of USD 4900:

$$(1.2755 - 1.3000) * (200,000) = 4900$$

As the price changes, the margin requirement changes slightly, and is now USD 5102:

$$(200,000 * 1.2755) / 50 = 5102$$

This price movement brings the equity in the account to USD 5100, just under 100% of the current margin requirement, and the Warning message is sent to the user.

The trader stays in the trade as the pair continues to go against him, down to 1.2626 for an open trade loss of USD 7480:

$$(1.2626 - 1.3000) * (200,000) = 7480$$

As the price continues to change, the margin requirement changes as well, to USD 5050.40:

$$(200,000 * 1.2626) / 50 = 5050.40$$

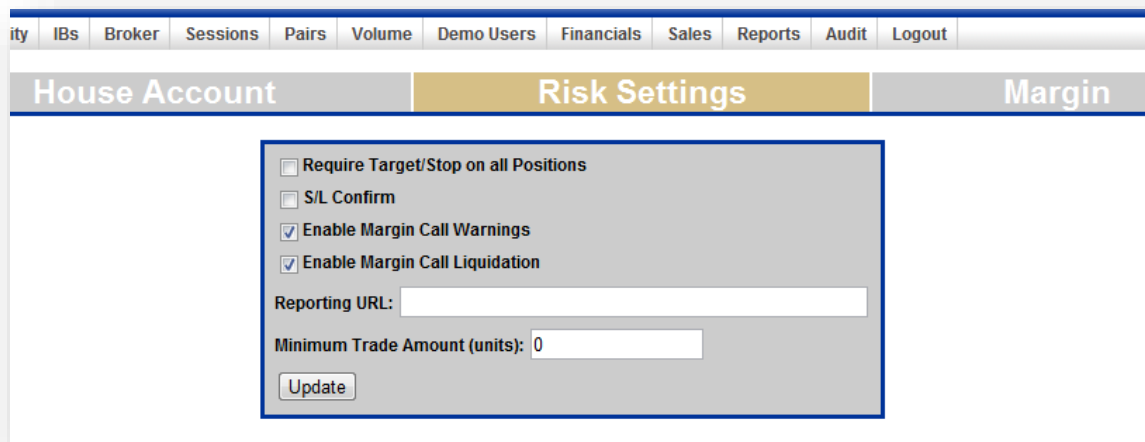
When the price hits this 1.2626 figure, the equity in the account falls to USD 2520, just under 50% of margin requirement, and triggers the liquidation of the open trade.



Had the leverage in the example been set higher for the account, all other things being equal, the margin call would have come later. Had leverage been set to 200:1, for instance, liquidation would have occurred around 1.2531 when the account equity fell to approximately USD 620.

Current Equity and Margin information can be monitored on the Account Statement or the GUI.

When activating Margin Configurations, make sure you have enabled Margin Calls Warnings and Margin Call Liquidation on the “Broker -> Risk Settings” tab.



The screenshot shows a web interface with a navigation bar at the top containing links: 'ity', 'IBs', 'Broker', 'Sessions', 'Pairs', 'Volume', 'Demo Users', 'Financials', 'Sales', 'Reports', 'Audit', and 'Logout'. Below the navigation bar are three tabs: 'House Account', 'Risk Settings' (which is highlighted in yellow), and 'Margin'. The 'Risk Settings' tab contains a form with the following elements:

- Require Target/Stop on all Positions
- S/L Confirm
- Enable Margin Call Warnings
- Enable Margin Call Liquidation
- Reporting URL:
- Minimum Trade Amount (units):
- 

Also verify that the user profiles have Auto Liquidate and Margin Warnings enabled.