

From: Kalenn Amand

Sent: Thursday, 26 January 2012 6:16 AM

To: Client Money

Subject: Re: Ban on CFD providers from using client funds for hedging purposes.

Dear Sir

I am concerned that my livelihood may be destroyed by the above issue. I have traded for many years and have been the victim of immoral behaviour from Market Maker CFD providers. While I am concerned that client security is maintained at a high level I am more concerned that the demise of DMA providers via dramatically higher fees would effectively leave me unemployed.

-I am happy for ways to be explored to improve the regulations involving client money, but not at the demise of a DMA model.

- that to survive as traders we need to keep the cost of commissions down,

- that under no circumstances would i be happy with only the choice of trading with a Market Maker

- that i understand that client monies can be used for hedging, and that I'm an educated enough individual to understand and accept the risks involved

- that the DMA model gives transparency, and is void of the conflict of interest that comes with a Market Maker model, a model that profits when I lose.

Yours sincerely

Kalenn Amand