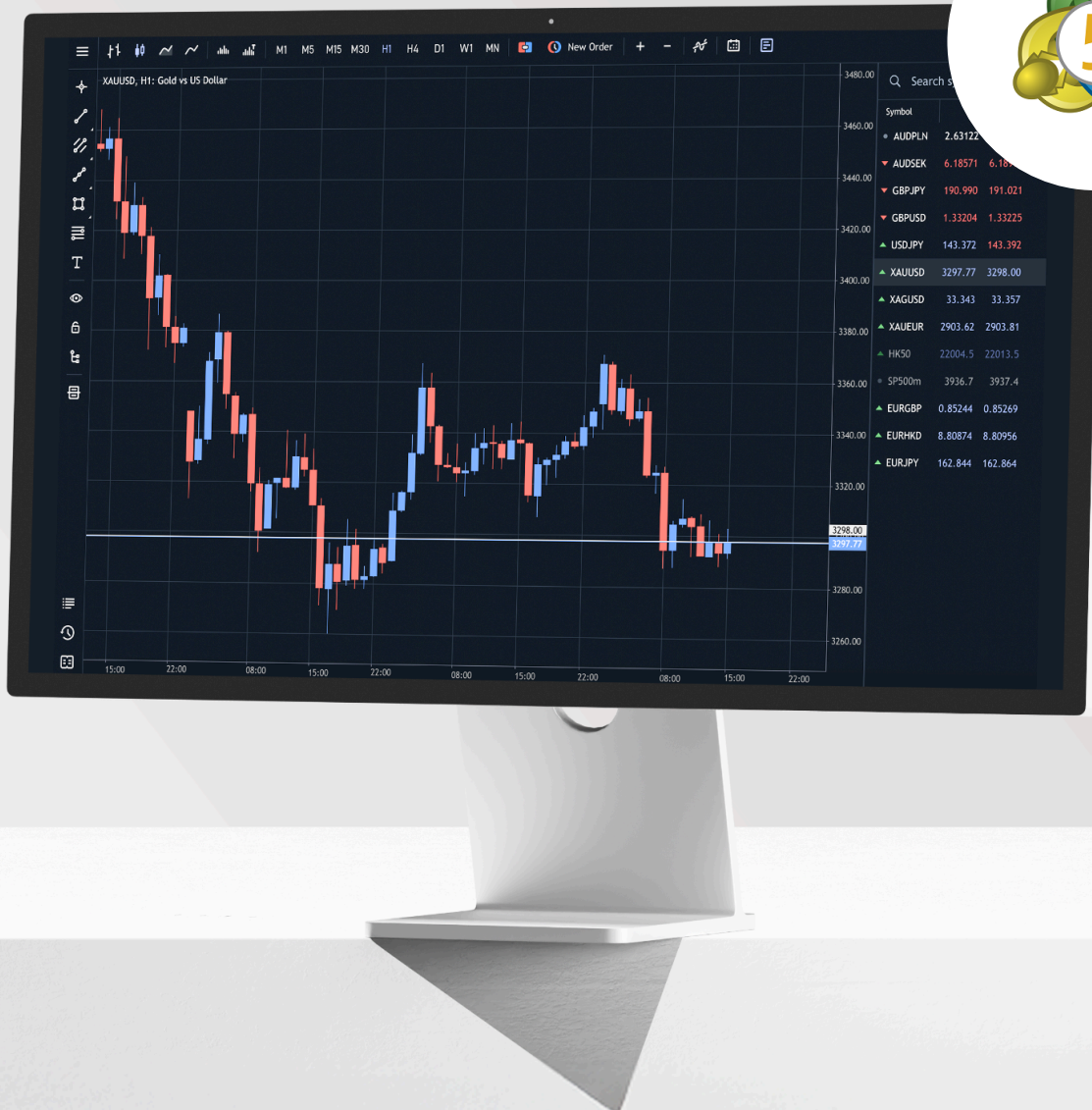# tastyfx

A Guide to Standard vs MT5 Forex Accounts

Introduction

This guide covers the technical differences between a standard tastyfx Forex account and a MetaTrader 5 (MT5) Forex account.

If you have a question that is not covered here, additional information can be found on our **help and support portal**.

MetaTrader 5 ("MT5") is a third-party trading platform (i.e., a Third-Party Electronic Trading Service under the tastyfx Customer Agreement), developed by MetaQuotes Software Corp, and made available to tastyfx customers for trading FX Contracts. An MT5 Forex sub-account is separate and distinct from a standard tastyfx Forex account. Please note, all Transactions with us, including Transactions in an MT5 Forex sub-account, are governed by the tastyfx Customer Agreement. In the event of any inconsistency between this MetaTrader 5 Guide ("MT5 Guide") and the tastyfx Customer Agreement, the guidance within this MT5 Guide will prevail with respect to MT5 Forex sub-accounts. In this document, "tastyfx," "our," "us," and "we" refer to tastyfx LLC. tastyfx is registered as a Retail Foreign Exchange Dealer and an Introducing Broker with the Commodity Futures Trading Commission ("CFTC") and is a Forex Dealer Member of the National Futures Association (NFA ID 0509630).

What is MetaTrader 5?

MetaTrader 5, or MT5, is a standalone trading platform providing users with a range of automated trading tools and advanced charting functions.

MT5 is licensed to tastyfx by MetaQuotes Software Corp ('MetaQuotes'), a third party entirely unrelated to tastyfx.

To use MT5 with tastyfx's prices and trade execution, you first need to **open a tastyfx MT5 account**. Then download and install the MT5 platform on your PC or Mac.

Download for Windows

Download for Mac

Additionally, you can download the MetaTrader 5 app from the App Store or Google Play for your iOS and Android devices. An MT5 Web Terminal is also available.

GET IT ON Google Play

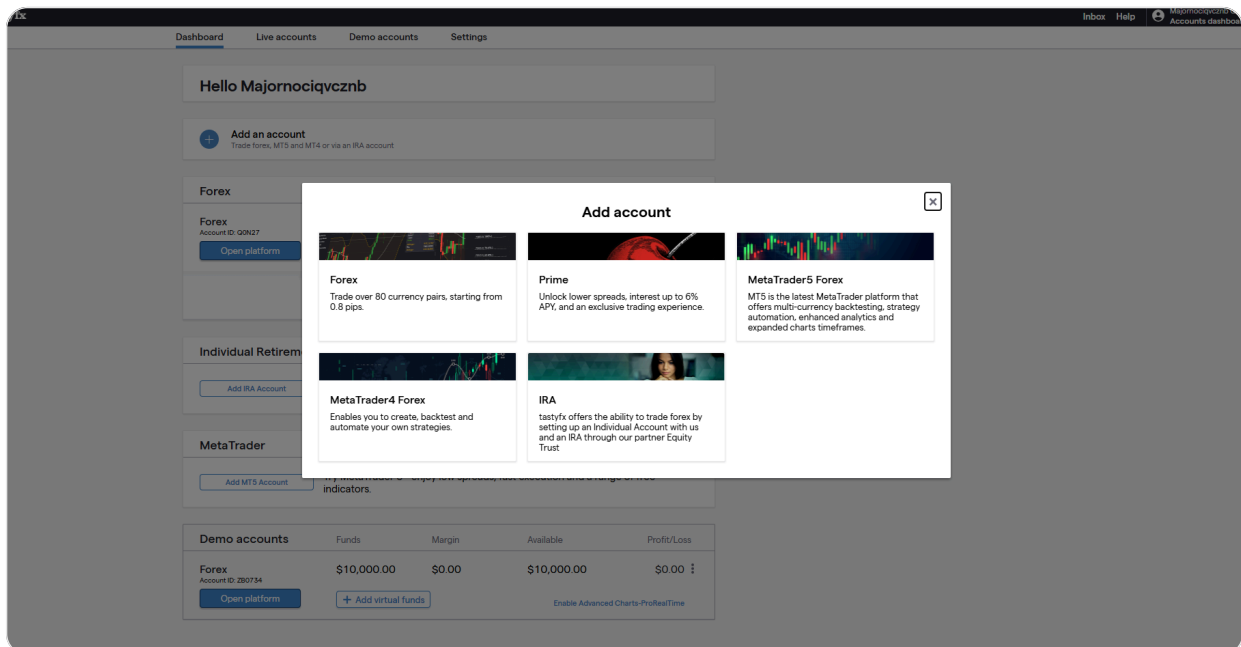Download on the App Store

WebTerminal

For Linux

Your MT5 account

MT5 accounts are separate and distinct from our standard Forex trading accounts. You can open up to three MT5 accounts from the My Account section of our web-based platform.

After opening an account, we will provide you with a link to **download MT5**. We will also send your MT5 Account ID and password to your registered email address, enabling you to log in. The MT5 platform is used solely for trading and technical analysis.
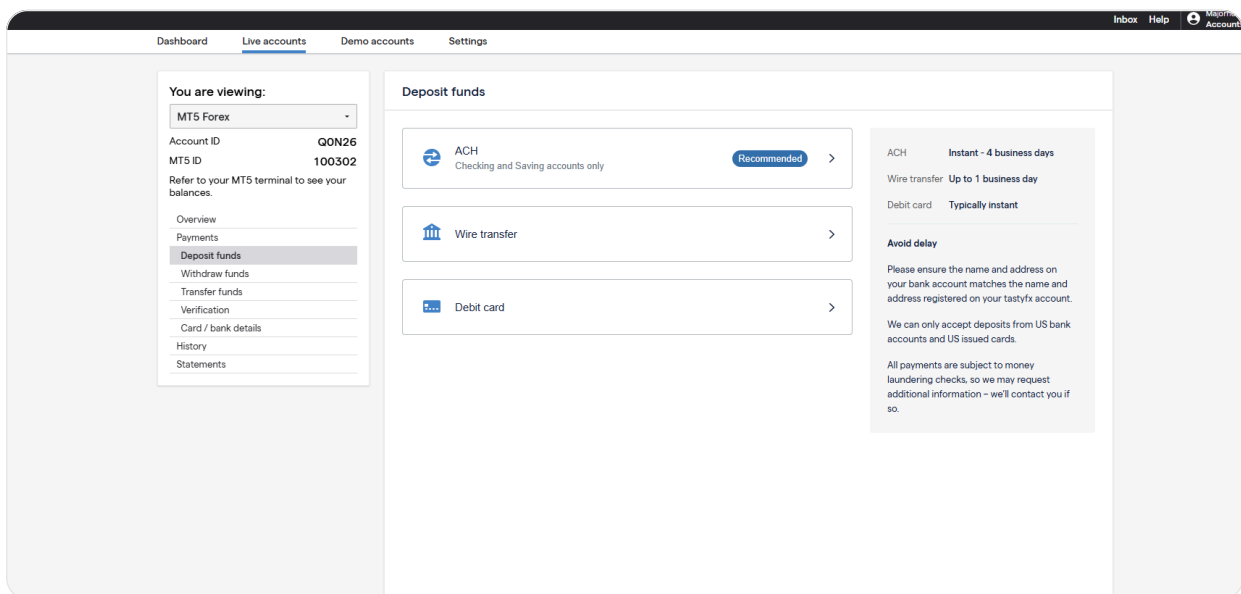
To manage your MT5 account, including depositing and withdrawing funds, you need to use the tastyfx platform.

How to fund your MT5 account

Log in to your tastyfx account at **www.ig.com/us/tastyfx/login** and use the switch account dropdown at the top of the platform to select your MT5 account. You can then go to the Payments section of My Account to deposit, withdraw or transfer funds to/from your MT5 account. Any changes to your account balance will be reflected in the MT5 trading platform immediately. In the event that the tastyfx platform and the MT5 platform fall out of sync due to technical error, we will take reasonable steps to reconcile the difference as appropriate.

Viewing open MT5 positions in the tastyfx platform

You must use the MT5 platform to trade in your MT5 Account. You cannot view, open, amend, or close MT5 positions in the tastyfx platform. You will not be able to see any attached stops and limits or working orders when viewing on tastyfx's web-based platform.

Viewing account history and statements

You can access your MT5 account history and statements in the tastyfx platform from the History section of My Account. Working orders will not be displayed on statements.

Currency restrictions

We support MT5 Accounts in US Dollars ("USD") only. We will also convert any profit or loss to USD automatically whenever you close a Transaction.

Automated trading

MT5 includes a built-in code editor enabling users to program their own trading strategies (hereinafter, referred to as "Expert Advisor" or "EAs"). These can be activated as one-time events or set up to automatically run once certain conditions are met.

When using any form of automatic trading, it is important to be aware of the following:

- Hypothetical or simulated performance of an EA is no guarantee of future performance.
- It is your responsibility to test any EAs before use.
- Expert Advisors created by your or by third parties should be thoroughly assessed before use and have appropriate risk controls built in.
- Expert Advisors have the potential to open multiple trades simultaneously across different markets. You are solely responsible for ensuring that you have the appropriate funds in place to accommodate any positions opened as a result of using an EA.
- Automated trading as a result of EAs can only run when you are logged in to the MT5 trading platform and connected to the internet. If the computer you trade from is not running MT5, is switched off, or is not connected to the internet, EAs will not be triggered. This includes instructions to close open positions. If you use a virtual private server ("VPS"), you can host your MT5 Account on a third-party server, which allows you to leave EAs running remotely. However, it is important to note that even a VPS cannot guarantee that uptime enabling automated trading will be available 100% of the time.
- Expert Advisors cannot be enabled or disabled using the MetaTrader mobile app. You must use the desktop MT5 trading platform to enable or disable EAs.
- We may suspend the use of EAs, without notice, for a short period of time immediately before and/or after certain economic announcements or market events. During this time, all orders submitted via EAs will be rejected.

tastyfx does not recommend, endorse, or make any warranties regarding any EAs. We have not undertaken and will not undertake an independent evaluation of whether any EAs are appropriate for you. You acknowledge and agree that your decision to use any EA or automated strategy is based solely on your own evaluation of your financial circumstances and investment objectives and the suitability and reliability or appropriateness for you, without reliance on any information that may be provided by or any statements that may be made by tastyfx. You further acknowledge and agree that tastyfx makes no representations or warranties as to the value, merits, or suitability of any EA or strategy or orders for Forex contracts placed in your MT5 Account.

You understand and acknowledge that you are solely responsible for the use of any EA or automated strategy and any resulting orders for Forex contracts placed in your MT5 Account. Use of any EA or automated strategy is at your risk, and you are solely liable for such risks under all circumstances.

In the event of a dispute arising from the use of an EA created by a third party, you must direct the issue to the author of the EA. tastyfx will not intervene on your behalf and takes no responsibility for any losses incurred as a result of your use of an EA or as a result of a dispute arising from your use of an EA.

If you are the author of an EA, please ensure you are aware of and comply with your responsibilities as a provider of that EA. tastyfx takes no responsibility for any dispute between you as an author of an EA and the purchaser or subscriber thereof.

tastyfx does not recommend or endorse any EA. tastyfx takes no responsibility for customers' use of EAs, including any price spikes that may trigger automated trades.

In the event of a dispute arising through the use of an EA created by a third party, you must raise the issue with the author of the EA.

Execution differences between MT5 and tastyfx's platforms

There are several differences between the MT5 platform and the tastyfx platform.

All MT5 orders are processed on tastyfx's servers using tastyfx prices. This means there are certain differences in execution between orders placed on MT5 compared to orders placed on the tastyfx platform. The order types available on MT5 may change from time to time, and not all order types described in the tastyfx Customer Agreement may be available on MT5.

Opening and closing positions

Flexible FIFO
Positions in the same market of the same lot size need to be closed on a First In, First Out basis. Positions of unique sizes remain distinct and can be closed in any order, affording greater flexibility for position management.

Closing a position
To close a position on MT5, you need to open the order window for the trade you wish to close and then click the yellow "Close Position" button.

Attached stop losses and take profits
If you open a new position on the MT5 platform with current open positions and attach a stop loss or take profit order to it, the new level will be applied to all open positions you have established via MT5. This will happen each time a new opening order is executed on that market with attached orders.

Requotes
Trades in your MT5 Account are executed with market execution. Orders are executed and filled at the best current market price without requotes. During high volatility, slippage may occur, so the execution price could be higher or lower than the indicated price.

Minimum trade sizes
The minimum trade size for Forex positions on MT5 is 0.01 contracts, or 1,000 of the first-named currency in any pair. Standard tastyfx contract sizes apply when trading on the tastyfx platform.

Price improvement
Positions opened on MT5 will not benefit from the proprietary price improvement technology utilized by tastyfx, available on our standard tastyfx forex accounts traded on the tastyfx platform.

Execution of stops and take profits (limit orders)
All stops and take profits on MT5 are processed on our tastyfx servers.

Pending orders
MT5 performs checks on your available funds when a pending order is placed. If a pending order is triggered, it is your responsibility to ensure you have enough funds to cover the order at the time of execution – otherwise the resulting Transaction will be rejected.

Attached stop losses and take profits on pending orders
To edit stop-loss (SL) or take-profit (TP) levels on an order that is still pending, please delete the order and replace it. In the rare event your stop order fills at a different price than expected (slippage), any attached SL or TP orders will automatically adjust to maintain their original distance from your entry price.

Leverage

By default, the leverage available for each currency pair will be set based on minimum rates as published by NFA. tastyfx's tiered margining policy does not apply to Transactions on MT5.

Margin requirements

On the tastyfx platform, the margin requirements for positions in FX Contracts is derived using a percentage-based method. On MT5, however, the margin requirements for all positions in FX Contracts are calculated using a pips-based method.

To avoid ongoing margin discrepancies between the tastyfx web based and MT5 platforms, we regularly update the margin requirements for all MT5 positions to bring them in line with those placed on the tastyfx platforms. These updates usually occur over the weekend, though we reserve the right to run them at any point (e.g., in response to major market moves or large forex rate changes).

If any of your positions happen to be near the margin threshold when we carry out these adjustments, you run the risk of being closed out of those positions. It is your responsibility to ensure you have sufficient funds on your MT5 Account to cover any changes in margin as a result of these updates.

MT5 Accounts are margined independently of your standard tastyfx Account. When margining an account, we will not take the funds on any other account into consideration.

Liquidation process
When positions are liquidated due to a lack of margin, the MT5 liquidation process is the same as the standard tastyfx liquidation process and positions are closed in FIFO order.

Tradable instruments and market hours

We offer fewer tradable markets on MT5 than via the tastyfx platform. Only a subset of tastyfx's Forex products are available on MT5. Market opening hours may also vary. For full details, visit the product details section of tastyfx's website.

Spreads

The spreads on MT5 may be different from the spreads on tastyfx's platform. We may also widen our spreads on the MT5 platform during periods of high volatility. For a full breakdown of all our spreads, visit the product details section of tastyfx's website.

Market closure during economic announcements

We may close our markets, without notice, for a short period of time immediately before and/or after certain economic announcements and/or market events. During this time, all Orders in your MT5 Account will be rejected and any relevant pending stop or limit Orders will not be triggered. When we reopen the markets, any relevant stop or limit Orders will be triggered based on our opening level.

Order entry restrictions

In order to prevent an excessive load on our servers, tastyfx may limit the number of order entries or modifications that can be submitted by a customer in a given timeframe. Exceeding this threshold will result in a suspension of trading in your account and you will need to contact Trading Services to re-enable the account.

Telephone trading

We do not offer telephone trading for MT5. In certain circumstances (e.g., if trading via MT5 is not possible), we may, in our sole discretion, accept telephone orders to close positions.

Resetting your MT5 password

tastyfx will not store the password for your MT5 Account. You can reset your MT5 password by logging in to the tastyfx platform. Alternatively, you can call our helpdesk at: 1 (312) 981-0499.

Forex	Funds	Margin	Available	Profit/Loss
Forex Account ID: Q0N27	$1,344,300.00	$0.00	$1,344,300.00	$0.00
Open platform	+ Add funds		Enable Advanced Charts-ProRealTime	

See your performance analytics here when you close 10 trades.

MetaTrader	Funds	Margin	Available	Profit/Loss
MT5 Forex Account ID: Q0N26 MT5 ID: 100302 Server: UAT	Refer to your MT5 terminal to see your balances. Your MT5 balances are not reflected in the calculations below.			
Open WebTerminal	+ Add funds		MT5 user guide Reset password Download desktop terminal	

Glossary of trading terms

Some terms used on MT5 differ from those on our platforms. Below are some examples – please note this is not an exhaustive list.

MT5 TERM	TASTYFX TERM
Take profit	Limit order
Stop loss	Stop order
Pending order	Order to open
Periods/Periodicity	Chart timeframe
Objects	Chart annotations
Order window	Deal ticket
Volume	Order size

Further help

If you have any questions not covered here, additional information can be found on our help and support portal.

Alternatively, you can visit MetaQuotes' dedicated MT5 forum. Please note, the MetaQuotes' MT5 forum is administered by MetaQuotes and tastyfx accepts no responsibility for its content. Furthermore, we provide no assurance as to the suitability or accuracy of any content on the forum as a trading aid and accept no liability whatsoever for any losses incurred as a result of your reliance on such content.

Other disclaimers

The MT5 trading platform is licensed to tastyfx by MetaQuotes Software Corp., a third-party unrelated to tastyfx. tastyfx makes no warranties regarding MT5, the services provided by MetaQuotes, or any scripts.

tastyfx disclaims any responsibility, and will not be held liable, for any damages that you may suffer, including loss of funds, data, and/or service interruptions, as a result of the use, operation, performance, and/or error or malfunction of MT5 and/or any services provided by MetaQuotes or any scripts. You are solely responsible for familiarizing yourself with the nuances between the two platforms. tastyfx is not liable for any losses incurred as a result of your failure to familiarize yourself with the features of your MT5 Account and the differences between the platforms. In the event that the tastyfx platform and the MT5 platform fall out of sync due to technical error, we will take reasonable steps to reconcile the difference as appropriate.

tastyfx provides an execution-only service and you acknowledge that tastyfx has not and will not provide investment advice to you in relation to any trading strategies you build or import into MT5.

This MT5 document covers certain, but not all, of the technical differences between a standard tastyfx Forex account ("tastyfx Account") and an MT5 Forex sub-account ("MT5 Account"). If you have a question that is not covered in this MT5 Guide, refer to tastyfx's help and support webpage. For additional information and instruction on using MT5, refer to the official platform user guide on the MetaTrader 5 website.