

## Advanced Order Risks

Advanced orders are held at optionsXpress until triggered. In order to be triggered, the Advanced factor must compare to quote data. Some contingent factors may move a user-specified distance based on quote data. Quote data for all facets of advanced orders is compared in thirty second cycles. User defined moving contingent factors will only be reset if the quote data between comparisons moves by the smaller of .025 points or 1% of the security price. When the contingent factor is met based on the comparison of quote data the order is sent to the exchange marketplace with your order specifications.

Advanced orders are held at optionsXpress and delivered on a "not held," best efforts basis. Advanced orders are held at optionsXpress and not delivered to the exchange marketplace until the advanced conditions are met. Orders held in this fashion face risk from mechanical malfunction and system disruptions, among other factors. Certain advanced orders may not be eligible for execution at the time the contingent factor is met, including but not limited to: stop orders entered above the market, orders that conflict with other open orders, or advanced orders that are not supported by available buying power. This service is provided "as is" and there may be delays, omissions or inaccuracies in the service.

You understand that optionsXpress is not responsible for advanced orders affected by system failures nor for advanced orders affected by quote data issues. Advanced orders face risk from data transmission errors, including errors involving quote data. In the event of a misquote or failure to receive a quote, orders may be erroneously delivered, or may fail to be delivered to the exchange marketplace. On occasion, rapid quote movements or out of range quotes may trigger advanced orders or move user-defined contingent factors.

You are responsible for reviewing and maintaining your contingent and non-contingent orders in order to avoid conflict or duplication of orders. optionsXpress does not guarantee that conflicting orders will be prevented, and resolution of conflicting or erroneous contingent orders may be at your risk and expense.

optionsXpress, its affiliates, agents, information providers, and licensor cannot, and do not, guarantee the accuracy, sequence, completeness, timeliness, merchantability or fitness for a particular purpose of this service. Neither optionsXpress nor any of its affiliates, agents, information providers, or licensor shall be liable to you or to anyone else for any loss caused in whole or in part by its negligence or omission in procuring, compiling, interpreting, editing, writing, reporting, or delivering any information or data through this service. This includes your waiver for any consequential, special or similar damages, including but not limited to lost profits, trading losses, damages resulting from inconvenience, or loss of use of the service. This service may be discontinued or limited at any time and without prior notice. Advanced orders have unique risks, and by continuing to utilize this service you acknowledge that you have read, understood and will abide by the above disclosures, terms and conditions as they are modified and posted on our website.

### Advanced Order Quote Details

#### Trailing Stops™

1. On entry of the order the bid/ask will be used -- bid for sell order on long position, offer for buy order on short position; *Futures Orders will use last*

#### Other Contingent Orders™

1. On entry of the order the bid/ask will be used unless the last is in-between in order to set the initial reference point; *Futures Orders will use last sale.*

- sale.
2. On the movement of the trigger, the bid/ask is used, the bid is used on sell order on long position while the ask is used on buy order on short positions; Futures Orders will use last sale.
  3. On the triggering of the order, the bid or last is used on buy orders while the ask or last is used on sell orders, the last is only used on triggering if it is in between the bid/ask quotes; Futures Orders will use last sale.
2. On the movement of the trigger and the triggering of the order the validated last sale is used; *Futures Orders will use last sale.*

Futures involve substantial risk and are not appropriate for all investors. Please read "[Risk Disclosure Statement for Futures and Options](#)" prior to applying for an account.

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