

OCO and OTO Risk Disclosure

One Cancels the Other and One Triggers the Other are advanced order types used to place orders that will electronically submit a cancel or new order request when certain criteria are met.

One-Cancels-the Other (OCO) - When either the **stop** or **limit** price is reached and the order is partially or fully executed, then a cancel request is submitted on the other order.

One-Triggers-the Other (OTO) - When either the **stop** or **limit** price is reached and the order is fully executed, then the other order gets submitted to the market.

Please be aware that OCO and OTO orders may have increased risks due to their reliance on execution trigger processing and other internal and external system factors. Due to market conditions and/or timing, OCO and OTO orders you enter prior to the market open, or near market close may or may not cancel or execute. Further, in case of high market volatility there may be not enough time to submit a cancel or new order request once a trigger has taken place. Customer are responsible for understanding the nature of OCO and OTO orders and are fully responsible for duplicate executions, margin calls or other risks associated with using these advanced order types. Tradier is not responsible for losses or damages in these scenarios. Your use of use of OCO and OTO order indicates your understanding and acceptance of the risks associated with these orders.

***Market Centers reserve the right to reject orders that are inconsistent with rules and applicable standards of acceptable exchange order entry.**