Webull Terms of Service

Last Updated: 23 August 2026

Welcome to Webull!

We are thrilled that you have chosen to use the products and services (hereinafter collectively referred to as "Products") provided by Webull Technologies Pte. Ltd. (collectively, "Webull", "we," "our" or "us"). Before you start using our Products, please read these terms of service ("Terms"), the Webull Privacy Policy and Webull Data Disclaimer carefully and fully understand the contents of each agreement, especially the clauses that limit or exclude our liability. By using or accessing any of Webull Products, you acknowledge your agreement to these Terms.

If you have any questions, comments or suggestions regarding the content of these Terms, you may contact us by email at clientservices@webull.co.th

1. Data Access and Registration

1.1 Webull provides Products to users through the Internet. However, users are responsible for:

a) preparing all devices and other equipment necessary in order to connect to the internet, including mobile phones, tablets, computers, modems, routers and any other equipment necessary for connecting to the Internet;

b) preparing and purchasing all services necessary in order to connect to or otherwise access the Internet, including any network, phone, or data charges and any other network costs; Webull will not reimburse users for any such costs.

1.2 Users are recommended to register for a Webull account, and by doing so agree to:

a) provide the personal information requested during the registration process;

b) provide accurate personal information and keep their registration information up to date;

c) the Webull Privacy Policy; and

d) accept notifications about Webull products as sent through email or text message and not to regard this information as junk mail or spam messages.

2. Description of Webull Account

Users will become a registered user of Webull after successfully registering over the

Webull app and will obtain a Webull account containing a username and password. Proprietary rights for the account will be owned by Webull, and Webull reserves its right to reclaim the account and temporarily or permanently suspend the account at any time and in its absolute discretion. Users may use and modify their account information as necessary. Users are responsible for securing the username and password for their account, and bear all liability for the actions taken on or using their account.

Users may choose to log-in to their account using Passkey. Passkey allows users to login without entering their password by utilizing cryptographic keys tied to their device for secure access. Passkey authentication may be performed with a biometric sensor (such as a fingerprint or facial recognition), PIN, or pattern. Users have full discretion as to whether they use a password or Passkey to access their account. If you use Passkey to access your account, you consent to the Webull app collecting and verifying your biometric data solely for authentication purposes. Biometric data is stored locally on your device and is not accessible by Webull, except as required by law. Webull is not liable for unauthorized access resulting from the loss or compromise of your device.

Users must promptly notify Webull of any unauthorized or illegal use of the account, or if the user becomes aware of any security bug or incident or if account security is in any way compromised. Webull will make all reasonable efforts to provide for the security of the user's information.

A Webull account can only be used by registered users. Access to and use of password-protected and/or secure areas of the Webull app are restricted to registered users only. You may not obtain or attempt to obtain unauthorised access to such parts of the Webull platform, or to any other protected information, through any means not intentionally made available by Webull for your specific use. Users agree not to provide, transfer, or sell their account to any third-party for use. In case of any breach thereof, Webull, in its sole discretion, can terminate the registered account, and has the right to take all measures that it deems necessary to prevent the unauthorized use of transfer of the account. Webull retains the right to take legal action against anyone that attempts to sell or otherwise transfer their account in violation of these Terms.

3. Webull Products Feature

Webull provides various features through its mobile application, desktop application, website, and may in other ways. This Section describes the key features and your rights and responsibilities when using them. Please note that while these Terms apply globally, the availability of specific features, products, or services may vary by region and are subject to local regulations. The features described below are intended to illustrate the capabilities of the Webull platform and may not be available in all jurisdictions. For the actual features available to you, please refer to the Webull platform as presented in your region.

3.1 Market Data

Webull provides real-time and historical market data, including but not limited to price quotes, trading volume, bid/ask spreads, candlestick charts, options chains, overnight trading data, Level 1 and Level 2 data (such as Nasdaq TotalView). Such data is sourced from exchanges, third-party providers, or Webull's proprietary calculations.

Access to certain Level 2 or exchange-specific data may require your separate acceptance of third-party data provider terms. All market data is provided on an "as-is" and "as-available" basis. For complete terms regarding data accuracy, limitations of liability, and disclaimers, please see Section 6 (Webull Data).

3.2 Customer Alerts

You may set customer alerts based on price, volume, technical indicators, or new events. Alert delivery depends on your device permissions, network connectivity, and system availability. Webull is not liable for any delayed, undelivered, or missed alerts.

3.3 Paper Trading

Paper trading accounts use real-time or delayed market data with virtual funds. Paper trading does not involve real money or actual securities transactions. Any results, performance, or profit/loss shown in paper trading are hypothetical and do not indicate future performance in live trading. Webull disclaims all liability for any decisions or actions you take based on paper trading.

3.4 Charting & Technical Analysis Tools

Webull provides charting tools including but not limited to technical indicators, drawing tools (trendline, Fibonacci, Elliott Wave), TPO (Time Price Opportunity), cloud drawings (cross-device synchronization), and Chart Trader (chart-directed order entry). These tools are for informational purpose only and do not guarantee future price movements or trading outcomes.

3.5 Stock/ETF Screener

The screener allows you to filter securities based on criteria you select. Results are automatically generated based on your input and do not constitute investment recommendations or advice.

3.6 Community

Webull Products may include community features (forums, comments, posts, polls). By posting User Content (see the definition in Section 7.5), you grant Webull a non-exclusive, royalty-free, worldwide license to display, reproduce, and distribute such content within the Products. Webull does not endorse, verify,

or approve any User Content at its sole discretion. You may not post content that manipulates market prices or violates applicable laws.

3.7 Webull Learn

Educational materials, courses, knowledge points, and progress tracking are provided solely for informational and educational purposes. They do not constitute professional financial advice.

3.8 AI Services

Webull offers an AI decision companion named Vega, which includes the following sub-features:

a) Watchlists Summary: Personalized real-time analysis and alerts based on your watchlist and holdings.

b) Portfolio X-Ray / Portfolio Review: Analysis of your portfolio composition and deviation from your investment goals.

c) Data Summary: Cross-source data integration and analysis.

d) Vega Option Summary: Identification and interpretation of anomalous options chain data.

e) Plain-Language Orders: Voice or natural language trading instructions.

For details regarding AI-generated content, data authorization, and disclaimers, please see Section 7.6 (AI-generated Content). By using Vega AI features, you agree to the terms in Section 7.6.

3.9 Emerging Products

Webull may introduce new Products from time to time. Such features will be governed by these Terms unless otherwise notified. Webull reserves the right to modify, suspend, or discontinue any emerging product at its sole discretion.

4. Terms of Use

4.1 Users agree to be legally bound by all relevant laws, regulations and other requirements and applicable provisions while using the Products, including:

a) users are subject to relevant international laws and regulations concerning the transmitting of data;

b) users must comply with the regulations and requirements of all exchanges while using market data services;

c) users may not use Webull for any illegal use or in any manner that violates applicable laws;

d) users must not use the Products in any way that inhibits Webull's ability to provide the Products to other users;

e) users will not use any robot, spider, scraper or other automated means to access the Products or collect any data from Webull without prior written consent; and

f) users will not take any action that imposes an unusually large burden on Webull's infrastructure.

4.2 If users are not satisfied with Products provided by Webull, users can take the following actions:

a) cease to use Products; and/or

b) request Webull to cease providing the Products to the user.

After taking such action, the user's right to use the Products will be immediately terminated and the user will no longer be authorized to continue using the Products, and Webull will not be obligated to transmit any unprocessed information or provide unfinished or undelivered service on behalf of the user.

4.3 Webull may suspend any of the Products at any time and in its sole discretion and it does not need to provide any explanation to the user or any other party. Webull may immediately suspend or terminate your account and your access to the Products if:

a) you breach any provision of these Terms;

b) Webull reasonably suspects that your account is being used for fraudulent, illegal, or unauthorized purposes;

c) you fail to pay any fees when due;

d) your use of the Products creates a security risk or undue burden on Webull's system, or

e) Webull is required to do so by law or by regulatory authority.

Webull may also place a temporary hold on your account pending investigation of any suspected violation.

4.4 Webull provides various type of market data, news and other information through its platform. Certain basic market data and information are provided free of charge, while access to certain premium or advanced data, news, or features may require a subscription fee or other charges, as may be communicated to

users on the relevant Webull platform from time to time. Webull reserves the right, at its sole discretion, to modify, add or remove any free or paid data offerings at any time, and shall notify users of any material changes to the charging model in accordance with applicable laws and regulations. Users can at any time choose to continue or cease to use any such Products.

4.5 In addition to complying with these Terms, you agree to use the market data in accordance with terms and conditions of the third-party data providers.

5. Confidentiality

Webull respects the individual and personal privacy of the user and will keep all personal information strictly confidential in accordance with the Webull Privacy Policy. Webull promises not to disclose any personal or other information provided to Webull in confidence, including information provided during the account registration process or collected by Webull while the user was using the Products, except for the following situations:

5.1 disclosure is required by relevant laws and regulations;

5.2 disclosure is required by a third-party to complete a transaction initiated by the user;

5.3 situations related to the protection of Webull's intellectual property rights or other important rights;

5.4 the username or password is illegally used as a result of hacking or negligence by the user;

5.5 emergency situations in which public privacy and security are at risk; and

5.6 other situations in which Webull determines such disclosure is necessary.

Users can read the Webull Privacy Policy for more details.

6. Intellectual Property Rights

6.1 The intellectual property rights ("IPR") associated with the Products, including, trademarks, patents, copyrights, trade secrets, proprietary technology from supporting hardware and software, and contents of Webull (including any pictures, archives, information materials, system architectures and product designs), are the exclusive proprietary rights of Webull or any other legal owner. No person may use, modify, copy, broadcast and transmit in public, recompose, disseminate, distribute, publish, reverse engineer, decompile or disassemble without authorization. If a user intends to cite or reprint the above-mentioned software, procedures or product contents, he/she must obtain in advance written consent of Webull or other legal right owners. The user understands that IPRs

are critical to the success of Webull, and if the provisions of this Section are violated, users will be liable to Webull or the appropriate affiliate for compensatory damages, including court costs and attorneys' fees.

6.2 You agree that any suggestions, feedback, or ideas you provide to Webull regarding the Products may be used by Webull without any obligation of compensation or confidentiality.

7. Webull Data

All data, information, content, and materials (collectively "Data") made available on Webull Products are provided solely for informational and educational purposes. They do not constitute any form of advice, recommendation, or suggestion regarding any financial, investment, legal, tax, or other professional matters. Webull does not provide personalized advice of any kind.

You acknowledge and agree that you alone bear full responsibility for how you use any Data obtained through the Products, and for any decisions or actions you take based on such Data. Webull is not a financial advisor, broker-dealer, or investment adviser.

Webull does not guarantee the accuracy, completeness, timeliness, reliability, sequence, or availability of any Data. To the fullest extent permitted by applicable law, Webull is not liable for any loss or damage arising from any delay, error, omission, interruption, suspension, or unavailability of any Data.

All investments and trading activities involve risk, and past performance of any security or financial product does not guarantee future results. Webull's Products provide tools and information, but Webull does not execute trades or manage your investments on your behalf unless expressly agreed in a separate agreement with an affiliated broker-dealer entity.

7.1 Data from Exchanges

Real-time and historical market data (including but not limited to price quotes, trading volume, bid/ask spreads, K-line charts, options chains, overnight trading data, Level 1 and Level 2 data) are sourced from or through applicable securities exchanges and their authorized data distributors.

Webull acts solely as a technology intermediary and distributor of such exchange data. Webull does not create, edit, or approve any exchange-originated Data. Webull does not guarantee the accuracy, timeliness, completeness, or availability of any exchange Data.

To the maximum extent permitted by law, Webull is not liable to you for any loss or damage arising from any delay, error, omission, interruption, or suspension of exchange Data, regardless of cause.

7.2 Data from Third-Party Service Providers

Webull may display Data provided by third-party service providers, including but not limited to fundamental company data (e.g., financial reports, earnings, corporate actions), news feeds, economic indicators, social sentiment analytics, and other third-party originated content.

Such Data is provided on an "as-is" and "as-available" basis. Webull does not prepare, adopt, edit, endorse, or verify third-party Data. Third-party providers do not guarantee the accuracy or reliability of their Data, and Webull does not bear any liability for any loss or damage arising from any delay, error, inaccuracy, or omission in third-party Data.

7.3 Partner and Aggregated Data

Webull may provide aggregated or consolidated Data from partner platforms, market data consolidators, or other third-party sources, including but not limited to overnight trading consolidated feeds (e.g., from Blue Ocean, Bruce Markets), consolidated crypto market data, and other aggregated products.

Such Data is provided "as-is" from partner sources. Webull does not guarantee the accuracy, completeness, reliability, or timeliness of partner or aggregated Data. Webull is not liable for any loss or damage arising from your reliance on or use of such Data.

7.4 Webull Proprietary Data

Webull may provide proprietary Data that is compiled, calculated, organized, or aggregated by Webull, including but not limited to fund flow summaries, institutional holdings aggregations, technical indicator calculations, portfolio analytics, community heatmaps, and performance metrics.

Such proprietary Data is provided "as-is" and "as-available". While Webull uses reasonable efforts to ensure its quality, Webull does not guarantee its accuracy, completeness, reliability, or timeliness. Webull is not liable for any loss or damage arising from any delay, error, omission, or unavailability of proprietary Data.

7.5 User Content

The Products may include community, social, or interactive features (forums, comments, posts, direct messages, etc.) that allow users to upload, share, or publish content ("User Content").

User Content is generated by other users, not by Webull. Webull does not endorse, verify, approve, or adapt any User Content. User Content is provided for informational and entertainment purposes only and does not constitute any form of advice or recommendation.

Webull is not liable for any loss or damage arising from your access to, reliance on, or use of any User Content. You acknowledge that User Content may be inaccurate, misleading, offensive, or otherwise inappropriate. Webull reserves the right (but not the

obligation) to monitor, remove, or edit User Content at its sole discretion.

7.6 AI-generated Content

Webull may offer AI-generated content, summaries, insights, or analysis through its artificial intelligence tools (including but not limited to Vega AI, Vega Options Statistics Strategist, Vega Analyst, and other AI-powered features). This includes natural-language market summaries, portfolio insights, options statistics interpretations, personalized alerts, and similar outputs generated by algorithms.

AI-generated content is for informational purposes only and does not constitute any form of professional advice (financial, investment, legal, or otherwise). AI outputs are generated by automated models and large language models, and may contain errors, inaccuracies, hallucinations, or omissions, and may not reflect current market conditions or future performance. Webull does not guarantee the accuracy, completeness, reliability, or timeliness of any AI-generated content.

You agree that AI-generated content should not replace your own independent judgment or verification. Webull is not liable for any loss or damage arising from your reliance on AI-generated content.

You can read Webull Data Disclaimer, Webull Community Agreement, Webull AI Disclosures and the other disclaimers for more details when you use Webull Products.

8. External Links

Webull and/or the third-party providers may provide links to other websites or resources. Because neither Webull or the third-party providers have any control over such sites and resources, you acknowledge and agree that neither Webull nor the third-party providers are responsible for the availability or content of such external sites or resources. Webull and the third-party providers do not endorse and are not responsible for any content, advertising, products, or other materials on or available through such sites or resources, and you agree that your access to or use of such websites, content or services is entirely at your own risk. You further acknowledge and agree that neither Webull nor the third-party providers are responsible, directly or indirectly, for any damage or loss caused, or alleged to be caused by or in connection with use of or reliance on, any such content, goods or services available on or through any such other site or resource.

9. Disclaimers of Warranties

9.1 No Warranty of Uninterrupted Service

Webull strives to provide stable and continuous access to the Products, but does not guarantee that the Products will be uninterrupted, error-free, secure or free from viruses or other harmful components.

9.2 No Warranty Regarding Security

While Webull implements reasonable security measures, no system is completely secure. Webull does not warrant that the Products will be free from unauthorized access, hacking, data breaches, or other security incidents.

9.3 General Disclaimer of Warranties

To the fullest extent permitted by applicable law, Webull expressly disclaims all warranties not explicitly stated in these Terms, whether express, implied, or statutory, including any implied warranties of merchantability, fitness for a particular purpose, title, and non-infringement, with respect to the availability, reliability, security, or performance of the Products. Some jurisdictions do not allow the exclusion of implied warranties, so the above exclusions may not apply to you.

10. Limitation of Liability

10.1 Exclusion of Consequential Damages

To the fullest extent permitted by applicable law, Webull and its affiliates, licensors, and service providers will not be liable for any indirect, incidental, special, consequential, punitive, or exemplary damages, including but not limited to loss of profits, loss of data, loss of goodwill, cost of substitute services, or any other economic loss whatsoever, arising out of or relating to these Terms or the use of or inability to use the Products, even if Webull has been advised of the possibility of such damages.

10.2 Cap on Liability

Webull's total aggregate liability for any and all claims arising out of or relating to these Terms or the Products, whether in contract, tort (including negligence), strict liability, or otherwise, will not exceed the lesser of: (i) the amount of fees actually paid by you to Webull during the three (3) months immediately preceding the event giving rise to the claim, or (ii) USD 1.00. If no fees have been paid, Webull's total aggregate liability will be USD 0.00.

10.3 Exception to Limitation

The limitation in this Section 10 do not apply to:

a) Webull's liability for fraud, wilful misconduct or gross negligence;

b) Liability for death or personal injury caused by Webull's negligence;

c) Any liability that cannot be limited or excluded under applicable law.

For the avoidance of doubt, Webull's liability for breach of confidentiality or data protection obligations will be subject to the cap in Section 10.2.

10.4 No Liability for Third-Party Systems or User Actions

Webull has no liability for: (i) any malfunction, delay, security breach or unavailability of third-party systems, networks, data centers, cloud services, APIs or software not owned by Webull; (ii) your failure to maintain the security of your account credentials; (iii) your use of the Products in a manner not expressly authorized by these Terms; (iv) any third-party content, products or services accessed through the Products; or (v) any delay, interruption or suspension caused by circumstances beyond Webull's reasonable control (excluding Webull's own system failures resulting from its negligence).

11. Force Majeure

Webull will not be held responsible for any delay, interruption, or failure in performance of the Products caused by events beyond its reasonable control ("Force Majeure"), including but not limited to:

a) natural disasters (earthquake, flood, fire, storm, pandemic);

b) war, riot, terrorism, civil unrest, or acts of government;

c) strikes, labor disputes, or supply chain disruptions;

d) failure or interruption of public utilities (power, telecommunications, internet backbone);

e) cyberattacks, distributed denial-of-service (DDoS) attacks, or other malicious acts;

f) changes in applicable laws, regulations, or regulatory actions.

In the event of Force Majeure, Webull's obligations under these Terms will be suspended for the duration of the event, and Webull will have no liability for any resulting loss or damage.

12. Indemnification

You agree to indemnify, defend and hold harmless Webull and its affiliates, directors, officers, employees and agents from and against any and all claims, damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees) arising out of or related to:

a) your breach of these Terms;

b) your use of the Products in violation of applicable law and any third-party rights;

c) any content you submit, post, or transmit through the Products; or

d) your negligence or willful misconduct.

13. API and Algorithmic Trading

If you use any Webull API or engage in algorithmic trading, you agree:

a) to be solely responsible for all orders placed through your API key;

b) to maintain adequate safeguards to prevent unauthorized use of your API credentials;

c) to comply with any rate limits and additional terms posted on Webull's developer portal;

d) to indemnify Webull against any loss resulting from the malfunction of your algorithms to the fullest extent permitted by applicable law; and

e) not to use the API to circumvent any trading restrictions imposed by Webull or applicable exchanges.

14. Fees and Payments

14.1 Some Products may be offered for a fee. Webull reserves the right to charge fees for any Product, or change existing fees, upon reasonable prior notice.

14.2 If you subscribe to a paid service, your subscription may automatically renew at the then-current fee unless you cancel before the renewal date. All fees are non-refundable except as required by applicable law.

14.3 You are responsible for all taxes applicable to any fees you pay to Webull.

15. Territorial Restriction

Webull makes no representation that the Products are appropriate or available for use in all jurisdictions. You access and use the Products on your own initiative and are responsible for compliance with all applicable local laws and regulations.

Webull does not intend to offer the Products in any jurisdiction where such offer or use would be illegal or where Webull is not properly licensed or exempt from licensing. Webull reserves the right, at its sole discretion, to restrict, suspend or terminate the availability of all or any part of the Products in any jurisdiction, or to users located in any jurisdiction, without prior notice.

You agree that you will not access or use the Products from any territory where such access or use would violate applicable law or would subject Webull to any unlicensed regulatory obligation.

16. Rights of Third-Parties

No person or entity who is not a party to these Terms has any right to enforce any of

these Terms, regardless of whether such person or entity has been identified by name, as a member of a class or as answering a particular description. For the avoidance of doubt, this will not affect the rights of any permitted assignee or transferee of these Terms.

17. Governing Law and Dispute Resolution

17.1 These Terms and any dispute arising out of or relating to them are governed by the laws of Singapore, without regard to its conflict of laws principles. However, if you are a consumer residing in a jurisdiction where mandatory consumer protection laws require that certain matters be governed by the laws of your country of residence, such laws apply to the extent required.

17.2 Except as otherwise provided in Section 17.3 below, any dispute, controversy or claim arising out of or relating to these Terms or the Products will be finally resolved by arbitration administered by the Singapore International Arbitration Centre (SIAC) in accordance with its Arbitration Rules. The seat of arbitration will be Singapore. The language of arbitration will be English. You agree to waive any right to a class action or class arbitration. The award will be final and binding, and judgment upon the award may be entered in any court having jurisdiction.

17.3 Notwithstanding Section 17.2, if you are a consumer residing in a jurisdiction where mandatory consumer protection laws require that disputes be heard in your local courts, or that certain consumer rights cannot be waived by agreement, then the arbitration clause in Section 17.2 will apply only to the extent permitted by such laws. In such case, you may bring any dispute in the courts of your country of residence, and Webull retains the right to bring a claim against you in your country of residence. Nothing in this Section deprives you of any mandatory consumer protections under the laws of your country of residence.

18. Improvement and Modification of these Terms

Webull, in its sole discretion, has the right to make modifications to these Terms at any time and without advance notice, and will publish the modified Terms on the Webull app or our website and within the Webull Products. Continued use of the Products is evidence of the user's agreement to the modified Terms. If you do not accept the amendment(s), please immediately cease all access and/or use of the Webull Products. For any questions as to the rights and obligations between users and Webull, the modified Terms will prevail.

19. Governing Language

Our Product content may be translated into other languages. In the event of any translation, the English version will be the definitive and controlling version. If there is

any discrepancy between the English and a translated version, the English version prevails.

20. Entire Agreement

These Terms, together with the Privacy Policy, Data Disclaimer, and any other legal notices published by Webull on the Products, constitute the entire agreement between you and Webull with respect to the subject matter hereof and supersedes all prior or contemporaneous communications, representations, or agreements, whether oral or written.

21. Severability

If any provisions of these Terms are held to be invalid, illegal, or unenforceable, such provision will be enforced to the maximum extent permissible, and the remaining provisions will continue in full force and effect.

22. Survival

All provisions of these Terms which by their nature should survive termination will survive termination, including, without limitation, Sections 6 (Intellectual Property Rights), 7 (Webull Data), 9 (Disclaimers of Warranties), 10 (Limitation of Liability), 12 (Indemnification), 17 (Governing Law and Dispute Resolution), and 20 (Entire Agreement).

23. No Waiver

Any failure by Webull to enforce any right or provision of these Terms will not constitute a waiver of such right or provision.