How is daily interest calculated?

Loyalty Rewards · https://idwindsorbrokers.com/knowledge-base/loyalty-rewards/how-is-daily-interest-calculated/

Once activated, the daily interest earned can be calculated using the following formula:

Example 1:

Taking a USD denominated trading account as an example, the daily loyalty points interest yield can be calculated using the below formula:

(Equity-Credit) * (Status Interest Rate) / 365 days = daily interest in dollars

1 Dollar earned = 1 Loyalty point

Example 2:

Taking a JPY denominated trading account as an example, the daily loyalty points interest yield can be calculated using the below formula:

(Equity-Credit) * (Status Interest Rate) * (JPY/USD exchange rate) / 365 days = daily interest in dollars

1 Dollar earned = 1 Loyalty point