# Spot trades, perpetuals and predictions compared for fee rebate rules

## How different trade types interact with rebate programs

When you trade on a platform that offers fee rebates, the type of trade you place can affect whether you qualify for those rebates and how much you receive. Spot trades, perpetual contracts, and prediction markets each have their own fee structures, settlement rules, and eligibility requirements. Understanding these differences helps you choose the right approach for your trading style while maximizing the benefit of any rebate program you use.

Rebate programs typically reward users for executing trades within a specific period, meeting a minimum volume, or using a referral code. The rules often vary by trade type, so knowing what counts and what does not is essential before you place your first order.

## Spot trades: simple and direct

Spot trades involve buying or selling an asset directly at the current market price. You own the asset immediately, and the transaction is settled on the spot. For fee rebate programs, spot trades are usually the most straightforward category. The platform charges a fee based on the trade value, and if you meet the rebate criteria, a portion of that fee is returned to you.

Eligibility rules for spot trades tend to be simple. You need to complete the trade during the referral period, use a valid referral code, and ensure your account is not subject to geographic restriction. Some platforms require you to confirm the trade within a certain window after activating the code. The payout threshold for rebates on spot trades is often lower than for other trade types because the fees per trade are smaller. You may need to accumulate several spot trades before the rebate reaches the minimum withdrawal amount.

The main advantage of spot trades for rebate programs is clarity. You know exactly what fee you paid and what rebate to expect. There is no leverage, no margin, and no complex settlement schedule. If you are new to trading or prefer a straightforward approach, spot trades are a reliable way to participate in a rebate program.

## Perpetual contracts: leverage and funding rates

Perpetual contracts are derivative products that let you speculate on the price of an asset without owning it. They have no expiry date, but they use a funding rate mechanism to keep the contract price close to the spot price. For rebate programs, perpetuals introduce additional considerations.

The fee structure for perpetuals often includes both a trading fee and a funding payment. The trading fee is charged when you open or close a position, similar to spot trades. The funding payment is exchanged between long and short positions every few hours. Rebate programs usually apply only to the trading fee, not to funding payments. So if you hold a position for several days, the funding costs can add up and offset the rebate benefit.

Another factor is leverage. When you trade perpetuals with leverage, your position size is larger than your collateral. The fee is calculated on the full position value, not just your margin. This means the fee amount is higher, and the rebate amount is also higher in absolute terms. However, the risk is proportionally greater. A small price move can liquidate your position, and you lose both your margin and any rebate you expected to earn.

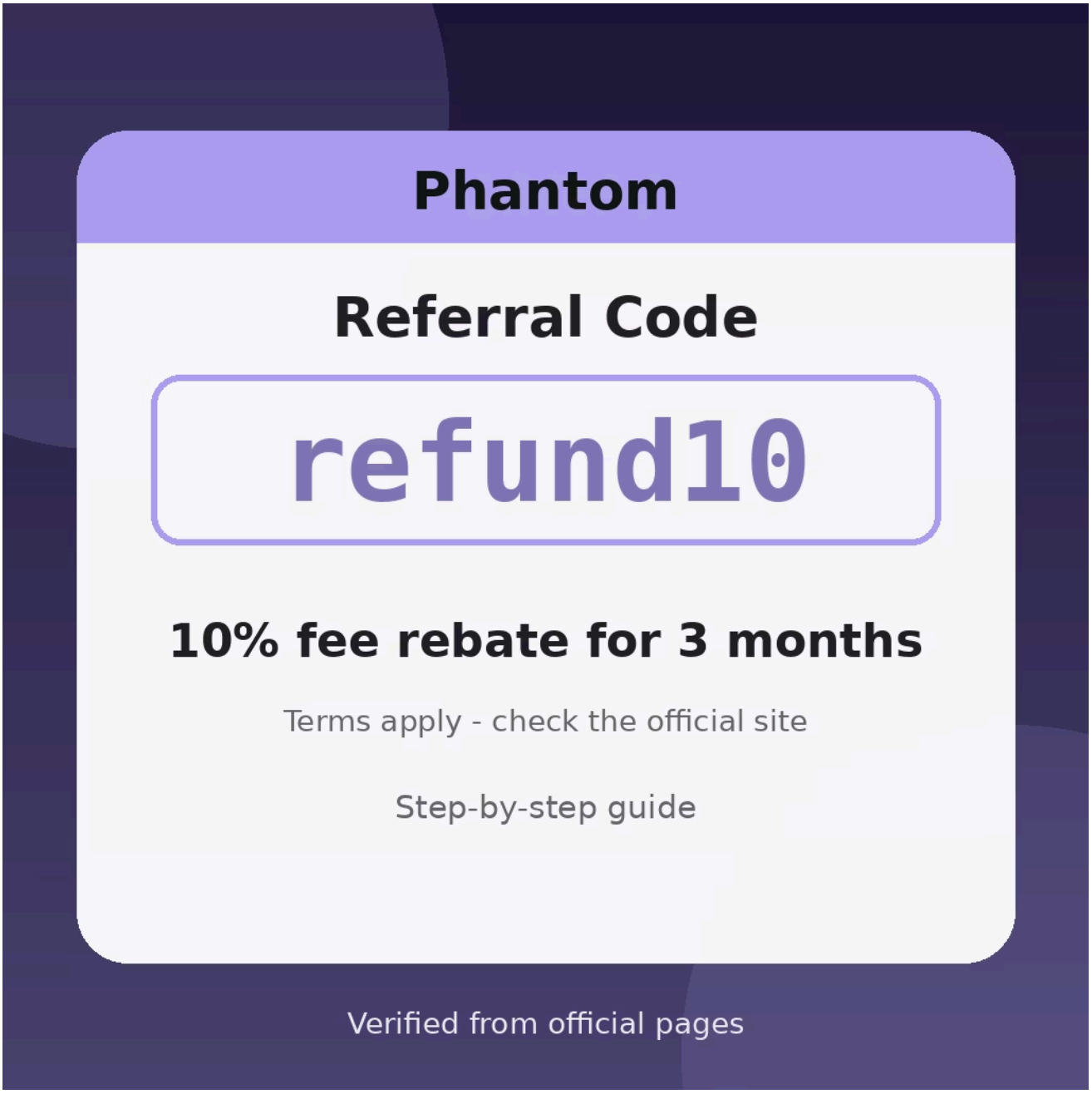
Geographic restriction may also apply to perpetual trading. Some platforms restrict access to certain regions due to regulatory requirements. Before you open a perpetual position, check that your location is eligible for both the trade type and the rebate program. The campaign rate for perpetuals might differ from the spot rate, so read the terms carefully.

For traders who are comfortable with leverage and understand funding rates, perpetuals can amplify the value of a rebate. But the complexity and risk mean they are not suitable for everyone.

## Prediction markets: event-based settlement

Prediction markets allow you to bet on the outcome of future events, such as election results, sports matches, or economic indicators. You buy shares in a particular outcome, and if that outcome occurs, you receive a payout. If it does not, you lose your investment. Prediction markets have their own fee structure and rebate rules.

The fee for a prediction market trade is usually a percentage of the amount you stake. Some platforms charge a flat fee per trade, while others deduct a fee from the payout. Rebate programs may treat prediction market trades differently from spot or perpetual trades. For example, the trade confirmation might be delayed until the event resolves, and the rebate might only be credited after settlement. This means you could wait days, weeks, or even months before you see the rebate in your account.




Payout threshold for prediction market rebates might be higher because the fees are smaller per trade. You may need to place many bets to accumulate enough rebate to withdraw. Also, the referral period for prediction markets might be shorter or tied to specific events. If you use a referral code, make sure the code applies to prediction market trades and that you activate it before placing your first bet.

Prediction markets appeal to users who have strong views on future events and want to combine trading with a rebate program. But the long settlement times and event risk make them less predictable than spot trades.

## Comparing the three trade types for rebate purposes

Each trade type offers different trade-offs when you factor in fee rebate programs. Here is a practical comparison:

- **Speed of rebate:** Spot trades settle instantly, and rebates are usually credited shortly after the trade confirms. Perpetuals credit the rebate after the position closes. Prediction markets may delay the rebate until the event resolves.
- **Fee size:** Spot fees are a fraction of the trade value. Perpetual fees are larger because they are based on the full leveraged position. Prediction market fees are typically a percentage of the stake.
- **Risk level:** Spot trades carry market risk but no leverage risk. Perpetuals carry liquidation risk. Prediction markets carry event risk and long settlement periods.
- **Eligibility complexity:** Spot trades have the simplest eligibility rules. Perpetuals may have geographic restriction and funding rate considerations. Prediction markets may have special rules about event types and settlement.
- **Volume requirements:** Some rebate programs require a minimum total trade volume across all trade types. Perpetuals can help you reach that volume faster due to leverage, but the risk is higher.

Choosing the right trade type depends on your goals. If you want a low-risk way to earn a rebate, stick to spot trades. If you are experienced and want to maximize the rebate amount per trade, perpetuals might be worth exploring. If you enjoy following events and are patient, prediction markets can add a layer of interest.

## How to check the rebate rules for each trade type

Before you start trading, review the specific terms of the rebate program. Look for details about which trade types are eligible, the campaign rate for each type, and any restrictions. The platform should provide a clear breakdown of fees and rebates in your account dashboard.

One resource that summarizes these details is gamma.app, which covers how to use referral codes and what to expect from different trade types. It explains the eligibility rules, geographic restriction, and payout threshold in plain language. Checking that site before you trade can save you from surprises later.

Also, pay attention to the referral period. Some rebates are only available for a limited time after you activate the code. If you plan to trade perpetuals or prediction markets, make sure you can complete the trades within that window.

## Practical tips for maximizing rebates across trade types

To get the most value from a rebate program, consider these approaches:

- **Start with spot trades** to confirm that the rebate system works as described. Place a small trade, wait for the rebate confirmation, and then scale up if you are satisfied.
- **Check the fee breakdown** for each trade type. Some platforms show the fee and the rebate separately on the trade confirmation screen. Use that to verify the rebate rate.
- **Avoid holding perpetual positions overnight** if the funding rate is high. The funding payments can eat into your rebate gains.
- **Diversify across trade types** if the program allows. You might qualify for additional bonuses by trading in multiple categories.

## Final considerations

Fee rebate programs are a useful way to reduce trading costs, but they are not free money. The rules vary by trade type, and you need to understand the specifics before you commit. Spot trades offer simplicity and fast settlement. Perpetuals provide higher fee amounts but come with leverage risk and funding costs. Prediction markets add event uncertainty and longer settlement times.

By comparing the trade types against your own risk tolerance and trading habits, you can decide where to focus your activity. For a clear overview of how these rules apply in practice, resources like gamma.app can help you navigate the details without guessing.