

Policy on Dormant account / Inactive Account

Definition

In case of Demat account the term Dormant/Inactive accounts refers to such accounts where no debit transaction had taken place for a continuous period of 6 (Six) months.

Transaction in Dormant/Inactive Accounts

The Dormant accounts identified based on the above criteria shall be flagged as such in company's record. Company reserves the right to freeze/deactivate such account and refuse to permit to carry out any fresh transactions in such account.

The clients account would be reactivated only after undertaking proper due diligence process and fulfillment of such conditions as may be deemed fit, in the cases where the account is frozen/deactivated.

Debit Transaction in Dormant Demat Accounts

The Demat accounts wherein no debit transaction had taken place for a continuous period of 6 (Six) months shall be flagged as Dormant/Inactive accounts.

Debit transactions shall be permitted in dormant demat accounts only on completion of the following procedure:

1. The physical DIS received for transaction in a dormant account shall in addition to the normal verification process also be verified by another employee (additional check)
2. Independent confirmation shall be obtained from the client on phone before processing of the DIS.

The above stated policy may vary depending on various rules, regulations and bye laws as may be prescribed by SEBI, exchanges or any other authority or as per internal policy of company from time to time. This Policy for dormant accounts is over and above the transaction monitoring in dormant account as per Anti-Money laundering Policy of the Company.