

HAVEN FINANCIAL SERVICES PVT. LTD.

POLICY ON INACTIVE TRADING ACCOUNTS

(The Policy is framed in terms of circulars issued by NSE & BSE on 10th February, 2020)

This document outlines the policy & minimum procedures for classification and reactivation of inactive accounts for non-institutional clients. This does not apply for institutional clients.

Definition of Inactive Trading Accounts:

In case of trading account, the term inactive account refers to such account wherein no trades have been carried out since last 12 (Twelve) months across all Exchanges.

Identification of inactive Accounts

If a client does not trade at least once in any one of the segments/exchanges the client has signed up, for during a period of 12 months, such client accounts shall be categorized as inactive accounts. Such accounts will be flagged as ``Inactive ``in the back office as well as in exchange`s UCC database.

Once the account is deactivated, the client will not be able to place any orders in any trade segments.

Client can get his account reactivated only on fulfilling the following requirements:

1. Place reactivation request (in the prescribed format) from his registered email id / Submit physical letter of request for reactivation, provided email request is followed by self-attested KYC documents as specified hereunder.
2. The KYC team should re-verify the email id/mobile of the client in case of any change in such details, modification form to be obtained from the client.
3. Fresh IPV of the client should have been done by the staff before activation such trading account.
4. The Client should submit self-attested copy of pan card and fresh address proof, in case of any change in such details, modification form to be obtained from the client.
5. The KYC should re-verify the bank details of such client and in case of any change in bank details, modification form to be obtained from the client Reactivation of such account would be subject to necessary due diligences, confirmations and documentary requirements as may deem fit.

Transactions in Inactive Account

Any trades in the inactive account are subject to penalty from the exchanges therefore the concerned client or employee involved in such transactions will be appropriately penalized.

Exchange Compliance

The correct status of the client code should be uploaded in the UCC database of the Exchanges prior to the execution of the trades.

Return of Clients assets

All the assets of the inactive client should be settled monthly / quarterly basis as per client's preference in the manner prescribed from time to time. The unsettled securities or fund due to non-traceability of client/s shall be transferred to Client Bank/Client collateral Demat account. Keep audit trail of follow up with clients.

Closure of Inactive accounts

Account Closure may be initiated when the Company receives a specific request from the client to close his trading account and undertakes to clear all outstanding dues. Alternatively, the company may initiate involuntary closure by giving a notice of 30 days to the client and proceed to recover outstanding dues, if any from the client towards settlement of any outstanding obligations.