

INACTIVE / DORMANT ACCOUNT POLICY & PROCEDURE

Neo Apex Share Broking Services LLP has formulated policies and procedure to be followed for inactive / dormant client. The policy broadly covers the aspects of time period and procedure for reactivation of account of the clients as stated here under:

About Dormant Account:

- Inactive client means client who is inactive during last 06 months immediately preceding the end of the previous month.
- A list of inactive clients shall be prepared from the back office software on the last day of every month and shall be submitted to the concerned department after confirmation with the management. The management will approve a final list of inactive clients.
- A copy of the list is also forwarded to dealers who operate our terminals.
- The concerned department shall mark the client status as “Inactive” or “Dormant” in various front office software and back office accounting software.
- After inactive marking, if any orders are received, the dealer shall take reasonable steps to identify the identity of the client and to ensure that the orders are received from the same client. The dealer shall use various techniques like call back, asking personal detail questions, last trade date, outstanding positions etc to confirm the identity of the caller. They may use any other technique which is reasonable. In case of a doubt the case shall be referred to the management or concerned Sub-Broker/Authorized Person or Introducer.
- Dormant client has to update their KYC details at the time of fresh order, if required.

Policy for return of Client Asset for Inactive Account:

- We have a process of Quarterly Settlement of Client Funds & Securities. The Demat accounts of Clients trading with us are opened with CDSL. The Securities pertaining to the client are transferred on a quarterly basis to the respective client account and the funds are also settled on a quarterly basis.
- In case of inactive account where the client are not traceable, we have a procedure of following up with the client through the registered email address and contact no. provided by the client at the time of account opening.
- The securities of inactive client who are not traceable are kept in the client individual beneficiary account.

Re-activation of Trading Account:

The dormant account will be activated only after receiving request from the client to re-activate his accounts along with all the required formalities of KYC COMPLIANCE. The re-activating of trading account will require the following details/documents:

1. Proof of identity.
2. Latest Proof of Residential Address.
3. Latest Proof of Bank account.
4. Latest Proof of Demat statement.
5. Financial Details (Applicable for Derivatives Segment).