

Dormant Policy
INVENTURE GROWTH & SECURITIES LTD (IGSL)

Introduction

As per SEBI circular dated December 03, 2009, read with NSE circular ref no NSE/INSP/14048 03rd February 2010 & circular no NSE/INSP/43488 dated 10th February 2020 directed that a policy be framed by stock brokers to deal with the inactive/dormant client accounts which states that any client associated with us should be marked as Dormant/Inactive, If he/she/it is not active for extended period of time in order to protect the client from any malpractice & unauthorized transaction.

Process

In case of trading account the term dormant/Inactive account refers to such account, wherein no single transactions has been carried out by such client within the last 12 months period across all the exchanges in which it shall be registered. Such clients shall be marked as dormant into our back office system, UCC database of all the respective exchanges and trading platform provided by the company.

In case of clients who have credit balance and who are flagged as Dormant, the funds/securities of such clients shall be returned to the client during the monthly / quarterly pay-out/settlement of funds and securities as per Exchange regulations and as per the client request.

Dormant clients will not be allowed to login or execute trade on any online trading platform i.e Mobile Trading/ Internet Based Trading and also shall not be allowed to execute any trade in offline mode i.e. through calling our dealer, until such clients fulfill reactivation formalities with supporting KYC documents.

Such reactivation forms of client needs In-person verification as mandated by regulatory. The respective KYC team shall necessary steps to update the UCC in respective exchanges after reactivation of such clients & also update the system in back office keeping RMS in loop.

For reactivation of dormant account, client needs to follow the procedure of reactivation with supporting documents. Dormant Reactivation form is available on our website under Downloads -> KYC form -> Account Modification Forms -> Request Letter for activation of Dormant Trading Account.

Link: http://inventuregrowth.com/ReactivationForm_DormantClient_IGSL.pdf

For any further query & assistance, please contact us at our CRM Desk

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