

Policy for Inactive/Dormant Clients

Inactive clients are more vulnerable to fraud or manipulation and the clients are advised to be careful not to let their account to be inactive. The earlier policy has been reviewed and updated in the light of MCX Circular No. MCX/S&I/293/2018 and NCDEX circular no. NCDEX/MEMBERSHIP-003/2019.

Activation:

All clients are opened in the back office system once the KYC Documentation has been completed and marked as '**Active**' as soon as Unique Client Code (UCC) allotted to the clients has been approved by the concerned Exchange.

Deactivation:

Clients may be marked as '**Inactive**' under the following circumstances:

- a) Client has voluntarily asked SMC to mark him as Inactive/Dormant.
- b) After activation each client has to transact at least once in 12 months to keep his account active. In case the client fails to transact during the last 12 months, the client shall be deemed to be inactive. Such client may be marked as 'inactive' in the Back office. A communication to this effect shall be sent to client, thirty days prior to inactivation date for timely action by client to keep his account in active mode.
- c) Client shall be moved to the inactive category, if required by any law or regulation.

Reactivation:

In case client wants to reactivate his account, client would be required to:

- a) Provide a written request to that effect or
- b) Forward an Email from the registered email address to that effect or
- c) Call our Customer Care from Registered Telephone Number.

In case of any change in the KYC information (such as address, mobile no., email id, bank/demat account, Aadhar etc.) provided during the time of registration as client, the same have to be submitted along with the above reactivation request.

Procedure for Deactivation:

A provisional list of inactive clients shall be prepared from the back office by operation team in the first week of every month and communication to this effect shall be forwarded to clients through SMC Customer Care.

Based upon client's reactivation request and/or transactions undertaken during the month of communication, the above list of inactive clients would be finalized in first week of next month and accordingly marked as 'inactive' in Back office as well as in Exchange system and final communication to this effect shall be forwarded to clients along with a request to get his account activated as soon as possible.

This policy last reviewed on March 29, 2019.