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## **POLICY FOR INACTIVE CLIENTS**

Following is the policy for treatment of inactive client codes :

- i. A Trading account in which no transaction has been carried out for a period of more than 1 year in any registered segment, shall be classified as a Inactive Account.
- ii. In such cases the account of the client shall be locked and the client shall not be permitted to execute a fresh transaction in the account unless the client provides either of the following:
  - An e-mail request to reactive the account and process the transaction. Such email request shall be sent only from the e-mail id of the Client registered with VNS Finance and Capital Services Ltd., along with scanned copy of self attested PAN card of the client Or
  - A written request to reactivate the account and process the transaction signed by the client and submitted to VNS Finance and capital Services Ltd., alongwith self attested copy of PAN card of the client

### **Procedure to inactivate the client :**

- i. A list of inactive clients is extracted from the Back Office software where no transactions have been carried out for a period of more than two years by the client.
- ii. The list is shared to the DP department to ensure whether there exists any holdings of such clients.
- iii. The list is then shared to the Accounts department to ensure whether there exists any ledger balance of such clients.
- iv. The list is then shared to the KYC department to ensure to change the status of the client from active to inactive and to upload the same to the exchange.
- v. The list is then shared to the RMS department to block the inactive clients on the trading terminals.



## VNS FINANCE

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- vi. In the case of clients' credit balance, KYC and accounts department jointly will try to contact the client to check the accuracy of his/her bank account details and only after ensuring the accuracy, the payment will be released. In case the client is not traceable the payment will be kept as unclaimed balance.
- vii. The inactive client list is submitted to the concerned department after confirmation with the management. The management will approve a final list of inactive clients
- viii. The concerned department shall mark the client status as "inactive" or "dormant" in various front office software of CTCL and IML and back office accounting and DP software.
- ix. In case, inactive client desire to trade, the client need to provide all relevant documents as per below given procedure, for up-dation of KYC details, failing which, the account will not be activated.

### REACTIVATION OF CLIENT ACCOUNTS

- Clients can get such accounts reactivated by placing a reactivation request and submitting below mentioned documents.
- Documents required for Account Reactivation:
  1. Account Reactivation Form (through email or physical)
  2. PAN Card Copy

BY MANAGEMENT ORDER