KRA POLICY

The Policy for KYC Registration Agencies (KRAs) is prepared to implement the guidelines issued in pursuance of the SEBI KYC Registration Agency (KRA) Regulations, 2011. With a view to implement the Regulations effectively, the following guidelines are drafted:

1. Along with the KYC Form duly filled in, the member shall obtain self-attested documents like Proof of Identity and Residence from the client. The PAN details shall be verified with the NSDL TIN website to ascertain the authenticity. All other documents will be checked with the original documents.

2. The Bank and the demat account details shall be obtained and verified. In-person verification shall be carried out and the details be filled in the KYC form. The account is opened after verifying all the required documents and a complete set of the KYC Form and documents is sent to the client at the address registered on our records.

3. Once the account is opened, the Unique Client Code (UCC) is uploaded to the Exchange and the client is then allowed to trade.

4. In cases where the client has submitted incomplete set of documents, the account is not opened unless and until all the documents are proper and complete in all respects.

5. In view of the KRA guidelines issued by the SEBI, on completion of the initial KYC of the new clients, the member shall then upload the KYC information on the system of the KRA and send the KYC documents i.e. KYC application form and supporting documents of the clients to the KRA within 10 working days from the date of execution of documents by the client and maintain the proof of despatch.

6. In case a client's KYC documents sent to the KRA are not complete, the KRA shall inform the same to the intermediary who shall forward the required information / documents promptly to KRA.

7. For existing clients, the KYC data may be uploaded by the intermediary provided they are in conformity with details sought in the uniform KYC form prescribed vide SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 05, 2011. While uploading these clients' data, care shall be taken to ensure that there is no duplication of data in the KRA system.

8. The member shall carry out KYC when the client chooses to trade/ invest /deal through it. The member shall maintain electronic records of KYCs of clients. The member shall promptly provide KYC related information to KRA, as and when required. Adequate internal controls shall be in place to ensure the security / authenticity of data uploaded by it.

9. The client can start trading / investing/ dealing with the member only after the initial KYC is completely done and other necessary information is obtained while the remaining process of KRA is in progress.

10. Regular checks are made to ascertain status of the documents uploaded to the KRA and necessary follow-ups are done.

For Inani Securities Limited