



Dormant / Inactive Policy

Definition of Dormant/ Inactive Accounts:

In case of trading account, the term dormant/Inactive account refers to such account wherein no transactions have been carried out since last 6(six) calendar months. In case of Demat account the term Dormant/Inactive accounts refers to such accounts where no debit transaction had taken place for a continuous period of 6 (six) months.

Transaction in Dormant/Inactive Trading Accounts:

The Dormant/Inactive Trading accounts identified based on the above criteria shall be flagged in the Back office and UCC by Moneylicious Securities Private Limited (MSPL). MSPL reserves the right to freeze/deactivate such accounts. No fresh transactions will be permitted in such account as long as it's in 'Dormant /Inactive Status'.

All the accounts marked as "INACTIVE/DORMANT" needs to be monitored carefully in order to avoid unauthorized transactions in the account. If the client wants to make the account "ACTIVE, he/she needs to submit a request to reactivate his/her account. In case there is any change in the information such as; address, mobile number, email id, bank/demat account, financial disclosure provided in KYC at the time of registration as client, the same has to be submitted along with the request. The client's account would be reactivated only after undertaking proper due diligence process and fulfilment of such conditions as may be deemed fit.

Debit Transaction in Dormant Demat Accounts:

The Demat accounts wherein no debit transaction had taken place for a continuous period of 6(six) months shall be flagged as Dormant/Inactive accounts. Additional due diligence would be observed over and above the normal verification procedure while processing off market debit transactions in such accounts. The transaction shall also be verified with the Beneficial owner in case of high value debits and the details of the process, date, time, etc., of the verification on the instruction slip shall be recorded under the signature of a senior official. The above stated policy may vary depending on various rules, regulations and bye laws as may be prescribed by SEBI, exchanges or any other authority or as per internal policy of MSPL from time to time.