

Account Opening Process
V.03.20.01

INTRODUCTION:

This is a policy document for guiding the operations of the organization. This Document is for internal use and not for circulation.

CLIENT REGISTRATION:

This is first stage of contact with the client. It is very important to take adequate details from the clients to maintain a record of the details of the clients.

1. Company registers client by obtaining the Client Registration Form which is foremost requirement of exchange. In this form the basic details of the clients are obtained i.e.
 - a. Name of client: Which is used to identify the client.
 - b. Residential Address is taken with the address proof which are the document specified by exchange i.e. Ration Card, Pass Port, Voters ID or Driving License.
 - c. Also taking photo identity proof of Pass Port, Voter Ids, Driving License Copy.
 - d. Photograph of client in case of Individual.
 - e. For Corporate client Board Resolution, Memorandum of association & article of association of company, Share holding pattern, Details of Authorised Persons and Directors.
 - f. Pan card of all Clients.
All these document form part of KYC Norms, which is, will be taken from all the clients
 - g. Bank Details of the client along with the proof of the same i.e. Xerox of the bank pass book Or Cancel Cheque with sign so that company can keep track of the third party payment i.e. amount paid through other persons account.
 - h. KYC form is completely verified and the details of clients have been uploaded in KRA and CKYC.
 - i. Response file from KRA is checked and in case clients who KYC's is not registered with KRA, KYC's are sent to KRA within prescribed days of registration.

Rights and Obligations of Stock brokers and Clients are executed at the time of client registration. It is as per the format prescribed by the exchange. This will cover all the responsibilities, Rights & Liabilities of client & member and same will be provided to the at the time of account opening.

RISK DISCLOSURE DOCUMENT:

Trading in securities market involves risks of various nature. Clients need to be educated and informed about the risks involved and the company as a policy will issue the RDD to all its clients and obtain a signature on the copy.

For LKP Securities Ltd.,