

COMPLIANCE AWARENESS SERIES – VOL.3.1 –OPENING OF CLIENT ACCOUNT



November 09, 2010

Opening of Client Account

Requirement in Summary	<p>In continuation of Compliance Awareness Series Vol.3 on Opening of Clients Account, Members are also required to take care of the below:</p> <p>The KYC documents required to be signed by clients should not contain inequitable, onerous or unreasonable conditions imposed on clients such as:</p> <ol style="list-style-type: none">1. Waiver to the member from sending contract notes2. Retaining M-T-M (Mark to Market) gains by the member with himself and3. Any condition which gives the member the freedom to trade on behalf of the client without the explicit and specific order issued by the client <p>PAN is optional as an identity proof however; obtaining PAN of the client, as part of KYC norms, is mandatory.</p> <p>Members are not allowed to execute trades of clients before completing KYC formalities.</p>
Reference	<ol style="list-style-type: none">1. Circular No. MCX/COMP/313/2010 dated September 03, 20102. Circular No. MCX/COMP/399/2009 dated September 02, 2009

The bye-laws, rules, business rules and circulars are available on our website www.mcxindia.com under the link Downloads. Members can also refer to all the volumes of the Compliance Awareness Series on our Website www.mcxindia.com under the link Membership>Compliance>Compliance Awareness Series.

We also request members to read the FAQs available under the link Membership on our website.