



ISE Securities & Services Limited

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CIN : U67190MH2000PLC123707



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July 19, 2016

All Registered Intermediaries of ISS

Subject: Simplification of Account opening kit.

We invite your attention to the SEBI circular no, CIR/MIRSD/64/2016, dated 12th July 2016, and the NSE circular no: NSE /INSP/2016/32807 dated 14th July 2016 with regard to simplification of account opening kit, wherein it is decided that members can make available the standard documents (Rights & obligations, Risk Disclosure Document, Do's and Don'ts) to their clients either in electronic or physical mode as per the preference of the clients after maintaining appropriate proof of dispatch/logs.

A copy of the circular is enclosed herewith.

All the Intermediaries/Clients are requested to take a note of the same.

For ISE Securities & Services Ltd,

Martin K Mani
Sr. Manager, Membership & Client registration.
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ISE Securities & Services Limited

BSE:INB011077733 (Equities Segment), NSE:INB 231077731 (Capital Market Segment), INF 231077737 (Equity Derivatives Segment), INE 231077737 (Currency Derivatives Segment), MCX-SX:INE 261077737 (Currency Derivatives Segment)

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NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : INSPECTION	
Download Ref.No.: NSE/INSP/2016/32807	Date : July 14, 2016
Circular Ref.No.: 285/2016	

To All Members

Sub : Simplification of Account Opening Kit

This has reference to Exchange circulars Ref No. NSE/INSP/18677 dated August 22, 2011, NSE/INSP/25392 dated December 26, 2013 and SEBI circulars no. CIR/MIRSD/16/2011 dated August 22, 2011; CIR/MIRSD/13/2013 dated December 26, 2013 regarding client registration documents.

In order to further simplify the process of client registration, SEBI has issued a circular no. CIR/MIRSD/64/2016 dated July 12, 2016 on the captioned subject wherein it is decided that members can make available the standard documents (Rights & Obligations, Risk Disclosure Document, Do's and Don'ts) to their clients either in electronic or physical mode as per the preference of the clients after maintaining appropriate proof of dispatch/logs.

The SEBI circular inter alia states that,

“the stock broker/ depository participant shall make available these standard documents to the clients, either in electronic or physical form, depending upon the preference of the client as part of account opening kit. The preference of the client shall be sought as part of the account opening form. In case the documents are made available in electronic form, stock broker/ depository participant shall maintain logs of the same.”

A copy of the circular is enclosed herewith.

Members are requested to take a note of the same.

In case of any clarifications, Members may contact our below offices:

CENTRE	CONTACT NO.	E MAIL ID
Ahmedabad	079-49008632	inspectionahm@nse.co.in
Chennai	044-28479915 / 17	Inspection_CRO@nse.co.in
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For and on behalf of
National Stock Exchange of India Limited

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Securities and Exchange Board of India

CIRCULAR

CIR/MIRSD/64/2016

July 12, 2016

- 1. All Recognized Stock Exchanges**
- 2. Stock Brokers through Recognized Stock Exchanges**
- 3. All recognised Depositories**
- 4. Depository Participants through Depositories**

Dear Sir/ Madam,

Subject: Simplification of Account Opening Kit

1. Presently, a stock broker/ depository participant is required, in terms of SEBI circulars: (a) No. MIRSD/ SE /Cir-19/2009 dated December 3, 2009, (b) No. CIR/MIRSD/16/2011 dated August 22, 2011, and (c) No. CIR/MIRSD/12/2013 dated December 04, 2013, to provide a copy of the following standard documents, which are part of the account opening kit, to the clients:
 - a. Rights & Obligations of stock broker, sub-broker and client for trading on exchanges (including additional rights & obligations in case of internet/ wireless technology based trading);
 - b. Rights and Obligations of beneficial owner and depository participant as prescribed by SEBI and depositories;
 - c. Uniform Risk Disclosure Documents (for all segments/ exchanges); and
 - d. Guidance Note detailing Do's and Don'ts for trading on stock exchanges.
2. In consultation with market participants, with a view to simplify the account opening kit, it has been decided that, stock broker/ depository participant shall make available these standard documents to the clients, either in electronic or physical form, depending upon the preference of the client as part of account opening kit. The preference of the client shall be sought as part of the account opening form. In case the documents are made available in electronic form, stock broker/ depository participant shall maintain logs of the same.
3. It is also reiterated that stock exchanges / depositories / stock brokers/ depository participant shall continue to make the aforesaid documents available on their website and keep the clients informed about the same.



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Securities and Exchange Board of India

4. Necessary steps shall be taken to implement this circular and ensure its full compliance in respect of all new clients from August 01, 2016.
5. The following SEBI circulars shall stand modified to the extent of the above changes:
 - a. No. MIRSD/ SE /Cir-19/2009 dated December 3, 2009;
 - b. No. CIR/MIRSD/16/2011 dated August 22, 2011; and
 - c. No. CIR/MIRSD/12/2013 dated December 04, 2013.
6. The Stock Exchanges and Depositories are directed to:
 - a. bring the provisions of this circular to the notice of their stock brokers/ depository participants and also disseminate the same on their websites;
 - b. make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision in coordination with one another to achieve uniformity in approach; and
 - c. monitor the compliance of this circular through half-yearly internal audit and inspections of stock brokers/ depository participants.
7. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

Yours faithfully,

D Rajesh Kumar
Deputy General Manager
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