



Escorts Securities Limited

Error Account Policy

1. The modification to the client code is to be done only in exceptional cases and not as a routine one.
2. Normally as a principle, we are permitted to change client codes of non-institutional clients only for the following objective criteria;
 - a. Error due to communication and/or punching or typing such that the original client code/name and the modified client code/name are similar to each other.
 - b. Modification within relatives (Relative for defined under sec. 6 the Companies Act, 1956).
3. For easy identification of error account, we reg the UCC database of the Exchange for the account which classified as error account.
4. We will inform the Exchange (through NCMS & BEFS), by end of day, the reasons for modification of client codes of non-institutional trades based on the aforesaid objective criteria.
5. Therefore it is imperative that the issue should be reported to the senior level Manager/Director and only with his approval, the modification should be carried after being satisfied that it is genuine, the same is required to be done to protect the interests of the client.
6. Hence the facility to modify the client codes should be available only at the Corporate Manager level and should not be given to the branches/franchise/sub-brokers.
7. Training program should be conducted to all the Dealers and they should be explained how code modifications can be misused and what steps should be taken to avoid the same. It also should be explained that code modifications should not be encouraged to the clients except for cases "like: punching error.

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