



## **Veriquis Partners Pvt. Ltd.**

**Policy on voluntary freezing/blocking the online access of the trading account**

## Document Revision and Version Control

***Valid From***

***DD/MM/YY***

***Valid to***

***DD/MM/YY***

***Issued on***

***DD/MM/YY***

***Issued by***

**Veriquis Partners Pvt. Ltd.**

***Issuing Department***

## Amendment Log

<b>Date Effective</b>	<b>Section Ref.</b>	<b>Details of Amendment</b>	<b>Date Approved</b>

## CONTENTS

INTRODUCTION/BACKGROUND.....	3
SCOPE .....	3
DEFINITIONS:.....	3
ELIGIBILITY: .....	4
COMMUNICATION MODES FOR REQUESTING FREEZING/BLOCKING.....	4
DEDICATED CONTACT DETAILS .....	4
ACTIONS UPON RECEIVING REQUEST .....	4
CLIENT AUTHENTICATION MECHANISM .....	5
RECORD MAINTENANCE.....	5
RE-ENABLEMENT OF ONLINE ACCESS .....	5
CLARIFICATIONS.....	5
POLICY DISCLOSURE & CLIENT COMMUNICATION .....	5
REVIEW OF POLICY AND UPDATES.....	6

## INTRODUCTION/BACKGROUND

Veriquis Partners Pvt. Ltd. hereby also referred to as (“Veriquis” or “the Company”) is incorporated under the Companies Act, 2013 with CIN No. U66190MH2024PTC431418. Veriquis Partners Pvt. Ltd. is a SEBI-registered Stock Broker with registration number INZ000329631 (NSE membership No.- 90471 and BSE membership No.- 6966) and Depository Participant with registration number IN-DP-829-2026. (NSDL DP ID - IN304908). Veriquis Partners is also registered with AMFI with Reg No. ARN-322042.

## SCOPE

As per the requirement of SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024 on Ease of Doing Investment by Investors-Facility of Voluntary freezing/ unfreezing of Trading accounts by Client, Industry Standards Forum in consultation with the Exchanges issued Framework for the Trading Members for providing the facility of voluntary freezing the online access of the trading account of their client on account of suspicious activities in NSE Circular reference no. NSE/INSP/61529 dated April 8, 2024 and BSE Circular 20240408-12 dated April 8, 2024.

This policy applies to all clients of Veriquis who wish to avail themselves of the facility to voluntarily freeze/block their trading account access due to concerns over suspicious activities and subsequently desire of unfreeze the same. The provision is available to all clients, subject to the terms and conditions outlined in this policy and the relevant SEBI regulations.

The following framework outlines the procedure adopted by Veriquis for providing the facility of voluntary freezing/blocking of online access to client trading accounts in case of any observed suspicious activity. This framework has been finalized based on the guidance of the Brokers’ Industry Standards Forum in consultation with the Exchanges.

## DEFINITIONS:

- Trading Member: An authorized member of the stock exchange providing trading services.
- Client: An individual or entity holding a trading account with the trading member.
- Voluntary Freezing/Blocking: A process initiated by the client to temporarily suspend online access to their trading account.

## ELIGIBILITY:

All clients with active trading accounts are eligible to request voluntary freezing/blocking of their online access.

## COMMUNICATION MODES FOR REQUESTING FREEZING/BLOCKING

Veriquis, offering internet-based/mobile/other online trading services, shall provide at least two of the following channels through which a client can raise a request to voluntarily freeze or block online access to their trading account:

- Email from registered e-mail ID
- SMS from registered mobile number
- IVR/tele-calling
- Chatbot
- Veriquis's App / Website
- Any other legally verifiable mechanism

## DEDICATED CONTACT DETAILS

Veriquis shall designate a **dedicated email ID and/or telephone number** for receipt of such freezing/blocking requests.

## ACTIONS UPON RECEIVING REQUEST

Upon receiving the freezing/blocking request, Veriquis shall:

### a. Validate the Request

Confirm the authenticity of the request and, once validated, issue an acknowledgment and proceed to:

- Freeze/block the client's online trading access, and
- Cancel all pending orders.

### Timelines for Action

Scenario	Timelines
Request received during trading hours or within 15 minutes before trading start	Within 15 minutes <sup>1</sup>
Request received after trading hours or 15 minutes before the start of trading	Before the start of the next trading session

<sup>1</sup> To begin with, this 15-minute limit will be reviewed after six months and may be revised to enhance investor protection.

### Trading Hours Reference

- Capital Market Segment: 9:15 a.m. to 3:30 p.m.
- Equity Derivatives Segment: 9:15 a.m. to 3:30 p.m.
- Currency Derivatives Segment: 9:00 a.m. to 5:00 p.m.
- Commodity Derivatives Segment: 9:00 a.m. to 11:30 p.m.

## **b. Client Communication**

Veriquis shall inform the client via their registered mobile number and email ID, stating:

- Online access has been frozen/blocked
- Pending orders have been cancelled
- Process for re-enablement

## **c. Position Disclosure**

Within one hour of account freezing/blocking, Veriquis shall communicate details of any open positions and contract expiry information. *(Note: This timeline will also be reviewed after six months to improve investor protection.)*

## **CLIENT AUTHENTICATION MECHANISM**

To ensure that freezing/blocking requests originate from the genuine client, Veriquis shall:

- Verify if the request originates from the client's registered phone number or email ID, or
- If not, implement a Two-Factor Authentication (2FA) or
- Follow any additional guidelines issued by the Exchanges or SEBI from time to time.

## **RECORD MAINTENANCE**

Veriquis shall maintain comprehensive logs and records related to:

- Receipt of freezing/blocking requests
- Acknowledgement and confirmation of blocking
- Cancellation of pending orders

## **RE-ENABLEMENT OF ONLINE ACCESS**

Online access to the trading account shall be restored by Veriquis only after:

- Necessary due diligence
- Validation of the client's request
- Completion of unfreezing/unblocking procedures

## **CLARIFICATIONS**

- Freezing/blocking is limited to online access only. It does not restrict Veriquis's Risk Management activities.
- Such requests do not equate to inactivation of the client's Unique Client Code (UCC) in exchange records.

## **POLICY DISCLOSURE & CLIENT COMMUNICATION**

- Veriquis shall incorporate this framework into its Risk Management Policy.
- The complete policy, including the process for freezing/unfreezing and applicable timelines, shall be published on Veriquis's website.
- It will be communicated to clients via the account opening kit. If delivery fails (e.g., bounced emails), Veriquis shall use alternative methods, such as:
- SMS
- Physical delivery

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## REVIEW OF POLICY AND UPDATES

The policy shall be reviewed and updated as required to incorporate any changes introduced by regulatory authorities. Additionally, it shall undergo periodic reviews to ensure its continued relevance, effectiveness, and alignment with current regulatory requirements and industry standards.

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