

POLICY FOR PRE-FUNDED INSTRUMENTS / ELECTRONIC FUND TRANSFERS

Objective:

The objective of the policy is to prevent acceptance of third party funds and to prescribe process to deal with instruments issued by third party when received.

1. If the pre-paid instrument is for value more than Rs 50,000 or If the aggregate value of prefunded instruments is Rs. 50,000/- or more, per day per client is presented for acceptance, such instrument or instruments may be accepted, only if the same is/are accompanied by the name of the bank account holder and number of the bank account debited for the purpose, duly certified by the issuing bank.

The mode of certification may include the following:

I. Certificate from the issuing bank or its letter head or on a plain paper with the seal of the issuing bank.

II. Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.

III. Certified copy of the passbook / bank statement for the account debited to issue the instrument.

IV. Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.

2. If a client submits pre-paid instruments at different times during the day, details and certificates as stated above may be collected along with the instrument with which the aggregate value of pre-paid instruments submitted exceeds Rs 50,000 for that date.
3. In case of any receipt of funds by way of Electronic fund transfer, an audit trail to ensure that funds are received from respective client only has to be maintained. Necessary details may be collected from banker at which the amount is received .
4. If the pre-paid instrument is received through post or any other method where client does not directly interface for submission of the instrument and the instrument does not contain the information as required above, the following action may be taken:
 - i. Contact the client immediately and seek information.
 - ii. Not to bank the instrument until the information is given by the client.

Ina Stock Broking Co. Pvt. Ltd.

Director