

**An account shall be termed to be Dormant if it is inactive or remains non-operational by its holder at a stretch for a specified period of time.**

When a Client's account was opened and with or without credit balance, has not carried any transactions, for a period of six months, except cases when the Client holds more than one account held with the Company in same or different markets or in cases when withdrawals are prevented by any legal actions or third parties claims, is to be considered as a dormant account.

## **Procedures for the Determination and Treatment of Dormant / Non Active Accounts**

The Head of Back office periodically determines the client's accounts that are to be treated as dormant. Accordingly the dormant account holder will be informed for the status of his trading account one month prior to be suspended for none-activity.

### **Inactivity fee charge**

Every inactive/dormant account will be charged a monthly fee for none-activity.

The account holder should be notified in a durable medium a month prior to start being charged.

The fees is set to be 50,00 Euros a month and is to be collected in arrears.

Accounts being determinate as Dormant for period of one year but have positive balance are to be terminated and any available balances will be transferred to the Company account. In cases when the account balance becomes zero after charging the inactivity fee, but before one year of time as a Dormant account, the account will be automatically terminated.

The documentation of such closed accounts is to be kept at the Company's archive for minimum five more years from the time of termination.

### **Re-Activation of Dormant accounts**

A Dormant account shall be re-activated only after undertaking the proper due-diligence process as for opening of a new account and fulfilling of such conditions as may be deemed fit by the Money Laundering and Compliance Officer of the Company.

As a practice, on receipt of an instruction from the client of a dormant account, the Head of Back office has to appropriately verify the KYC of such clients as well as the authenticity of the instruction.

*The above stated policy may be modified at any time in accordance to the various rules, regulations, by-laws and guidelines that may be prescribed by CYSEC or any other competent authority or as per the internal policy of the Company from time to time.*