

MATHRAN SECURITIES PRIVATE LIMITED

Policy on Requirement of NISM Series – VII (SORM)

Policy created by : Operational / Risk Management staff	Policy created on : 20/10/2014
Policy reviewed by : Compliance Head	Policy reviewed on : 01/04/2024
Policy approved by : Board of Directors	Policy approved on : 10/04/2024
Periodicity of Review periodicity : Yearly / SOS	
Version number : V 2024.01	Effective date of implementation : 10/04/2024
Officer responsible for implementation :	Mr. Arijit Chandra, Compliance Officer

Objective

The main objective of the policy is to apply of NISM Series VII: Securities Operations and Risk Management Certification Examination and to create an awareness amongst the relevant staff such as dealers, Branch In charge, Compliance Officer, Sub-brokers and Authorized Persons etc..

Background

NSE vide its circular no. NSE/INSP/27495 dated 02.09.2014 directed that persons associated with a registered stock-broker/trading member/clearing member etc. who are involved in, or deal with, any of the below mentioned functions are required to have a valid NISM Series VII Certification:

- (a) Assets or funds of investors or clients,
- (b) Redressal of investor grievances,
- (c) Internal control or risk management, and
- (d) Activities having a bearing on operational risk,

Policy

In view of the operational difficulties expressed by the Members, in consultation with SEBI and other Exchanges it was decided by SEBI that requirement of passing of NISM Series VII - Securities Operations and Risk Management Certification exam would be optional for associated persons handling the basic clerical/elementary functions in the above stated areas and whose work is supervised by NISM Series VII -Securities Operations and Risk Management Certification certified personnel. The broad indicative activities that can be classified as basic elementary level/clerical level

Reporting Process

Department Head/ Compliance officer are advice to update the modified cases report to the Board / Management on the implementation of the said policy periodically.

Approval Authority

This policy is approved by the Board.

Review Policy

This policy may be reviewed as and when there are any changes introduced by any statutory authority or as and when it is found necessary to change the policy due to business needs.

The policy may be reviewed by the Managing Director/CEO and place the changes in policy before the Board at the meeting first held after such changes are introduced.

Policy communication

A copy of this policy shall be made available to all the relevant staff such as dealers, Branch In charge, Compliance Officer, Sub-brokers and Authorised Persons

This Policy is prepared as required by NSE Circular being No.

1. NSE Circular being No. NSE/INSP/27495 dated 02.09.2014
2. NSE Circular being No. NSE/INSP/16536 dated 15.12.2010
3. SEBI Notification: LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010
4. NISM Communiqué: NISM/Certification/Series-VII: SORM/2010/01 dated November 11, 2010