



CLIENT CODE MODIFICATION & ERROR CODE POLICY

Client code modification means modification of client code after the execution of trade. The stock exchange provides a facility to modify the client code to rectify an error. Error Account shall be opened in UCC of the exchanges. Further, only the genuine errors will be modified only after being transferred to 'Error Account' and subsequently squared up in the market through the Error account. The modification should be done within the Stock Exchange guidelines. The modification of client code is to be done only on exceptional basis.

Genuine Errors allowable under Error Code Modifications

The following trades shall be modified / allowed to be modified, treated as genuine error and transferred to Error Account:

- ✓ Punching error/ typing error of client codes due to any genuine error or mistake in order entry, while punching the order, by a dealer.
- ✓ Trade entered for wrong client due to any miscommunication from the client/ authorized representative of the client.
- ✓ Client code/ name and modified client code/ name are similar to each other but such modifications are not repetitive.
- ✓ Family Code (spouse, dependent parents, dependent children and HUF) Institutional trades modified to broker error/ pro account.
- ✓ Mis-interpretation of communication as to what Investor says and what Dealer hears because of similar sounding alphas and numbers like 'B' is being heard as 'P' etc. as generally the dealing room environment is very noisy.
- ✓ Shifting of character positions like 1243 is punched as 1234 or one serial up or down Order getting punched in hurry in the previously retained code. All the front-end application has facilities to retain code of last punched order in order entry window and most of the dealers use this feature to speed up the order entry process.

UPMOVE FINANCIAL TECHNOLOGIES SERVICES

Registered Office: SARASWATI, Plot No. 91/95, RDP 1, Link Road, Gorai, Borivali (W), Mumbai – 400091
Contact No: +91-7045804339/374 | Website: www.upmovefintech.in | Email: upmovefintech@gmail.com



- ✓ Wrong trades due to the mistake of dealers like 'Buy' order punched as 'Sell' or error in quantity or prices. Such trades need to be owned up by the Trading Member and has to be transferred to 'Mistake/Error Account' of the Trading Member.

The Reporting System

- ✓ Client code modification issues should be reported to the Compliance Officer and can be done only after getting approval after knowing it's genuinely as per exchange directives.
- ✓ Any Client Code Modifications have to be approved by any one of the Designated Director.
- ✓ Any client code modification shall be subjected to this policy be carried at Head Office of Upmove Financial Technologies Services.
- ✓ The company will review the Error Account file send by the Exchange on regular basis.
- ✓ A separate register to be maintained for the above purpose where full details will be recorded.

Measures taken to minimize Error Code punching

- ✓ To control the punching error, it has been decided that client code mapping will be restricted in trading terminals.
- ✓ Dealers are advised to hear patiently the client code/ scrip name and reconfirm the same to their best possible efforts before placing order into the system.
- ✓ To review periodically list of inactive clients for marking in CTCL Surveillance System.
- ✓ Department head/ compliance officer are advice to analyse the mistake and to take/ implement corrective measures to their best possible efforts to minimize.

Policy would be modified from time to time as per circular of SEBI/Exchanges. References to the Circular SEBI Circular No: CIR/DPND/6/2011 Dated Jan 01, 2011 SEBI Circular No: CIR/DPND/1/2011 Dated July 05, 2011

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